



ASMIRT Annual Report 2018



**Australian Society of Medical Imaging and
Radiation Therapy Annual Report 2018**

Published by

Australian Society of Medical Imaging and
Radiation Therapy
Suite 1040-1044, 1 Queens Road
Melbourne VIC 3004
Australia

Postal address

PO Box 16234
Collins Street West VIC 8007

T +61 3 9419 3336

F +61 3 9416 0783

E info@asmirt.org

W www.asmirt.org

ABN 26 924 779 836

ISSN 2208-8997

© Australian Society of Medical Imaging and
Radiation Therapy 2019. All rights reserved.

Contents

About ASMIRT	2
Executive Office Reports	3
President's Report	4
Message from the Chief Executive Officer	6
Board of Directors	8
Fellowship and Advanced Practitioners	10
Specialist Panel and Board Reports	11
Medical Imaging Advisory Panel 1	12
Medical Imaging Advisory Panel 2	14
Education Standards and Advisory Panel	16
Fellowship Panel	17
Rural and Remote Practitioners Advisory Panel	18
Advanced Practice Advisory Panel	19
Overseas Qualifications Assessment Panel	20
Editorial Review Board, Journal of Medical Radiation Sciences	22
Radiation Therapy Advisory Panel	24
Corporate Governance and Statutory Reports	25
Board Meeting Attendance	26
Directors' Report	27
Auditor's Independence Declaration	29
Financial Statements	30
Nicholas Outterside Memorial Trust	59



About ASMIRT

The Australian Society of Medical Imaging and Radiation Therapy (ASMIRT) is the peak body representing medical radiation practitioners in Australia.

Our mission

Our mission is to empower medical radiation practitioners for the health of all Australians. We do this by:

- Advocating for our patients
- Influencing local, national and international policy and practice
- Advancing professional standards and pathways
- Leading and engaging in research and learning.

Our aims are to promote, encourage, cultivate and maintain the highest principles of practice and proficiency in respect of medical radiation science. The Society facilitates educational activities, discussion and consultation among members and others. We recognise Medical Radiation Practice Board of Australia approved programs of study across Australia, set standards of competency in practice and encourage scholarship and continuing professional development.

Our values

- Dignity of the individual, compassion, confidentiality.
- Trust, respect, integrity and ethical practice.
- Open and transparent communication.
- Consultation with all stakeholders.
- Recognition, reward and support for service contributions.
- Responsive and professional attitude.
- Energy and enthusiasm – passion for the medical radiation science profession.
- Participation and leadership.

Our goals

- Represent all practitioners in the Australian medical radiation science profession.
- Be the global benchmark organisation in the medical radiation science profession.
- Maintain excellence in medical radiation science practice through endorsed standards that underpin Australian licensing and registration.
- Provide educational support along the pathway to professional practice.
- Provide continuing professional development programs that ensure standards, proficiency and competency is maintained at the highest level.
- Develop and maintain professional practice standards and assessments that demonstrate global best practice.
- Assess proficiency of overseas qualified practitioners seeking employment in Australia.
- Provide a cohesive, unified voice in dealings with all parties with medical radiation science.
- Provide the resources – human, physical and financial – necessary to fulfil these goals.



Executive Office Reports



President's Report

2018 was a year of great change for the Society and I feel privileged to have been appointed and served as President over the past year.

The focus of the Board in 2018 was to set about realising the Strategic Plan developed at the start of 2017. The sale of the building at 25 King Street Melbourne, and the prudent investment arising from its initial purchase, freed up capital to initiate many of the elements of the Strategic Plan, including the implementation of a new website and new member portal, and making possible the purchase of a more functional office at 1 Queens Road Melbourne.

More importantly, this also freed us up to work on becoming more agile with our decision-making and in this vein we have created a structure for future growth of the Society. This is important,

as from time-to-time all organisations need to stop and assess their strategies and structure to ensure future systems and skills are in line with core values. This also involves significant change – change that is timely and will enable us all to focus on giving the best care to our patients, while working together to achieve that aim.

I would like to thank you, our members, for your input and flexibility to help make these changes happen. Your contribution and understanding ensured the processes we undertook as a Board had the best possible opportunity for success. We accept that change can be difficult, however with planning, consultation and collaboration it is ultimately rewarding, and I believe the Society's achievements will provide a valuable new structure that will serve members more productively in the coming years.

This would not be possible without the extreme generosity of our members who make themselves available to represent the Society's voice in these areas. This enables us to make representation on behalf of patients as well as members to ensure highest possible quality patient care and so is valuable on many levels.

At the ASMIRT 2018 Annual Conference in Canberra in March, the Board met with each of the Advisory Panels and then held a workshop to gain their feedback on the strengths and weaknesses of the existing panel structure. The information garnered was invaluable and became the catalyst for making the changes to alleviate the main issues: namely the impost on volunteers' time and to ensure ASMIRT received the right answer for the right question at the right time.

That initial workshop provided the Board with four key areas of focus, the Board then brainstormed how these groups would operate and took the outcome to the State Branches Executive Meeting held in Melbourne in June 2018. After this meeting, terms of reference for four Lead Committees (Professional Standards, Membership and

Advocacy, Education, Research) were developed and sent back to the Advisory Panels for comment before final conclusions were reached regarding functionality.

The next phase will be the calls for Expressions of Interest for the Reference Groups that will provide advice and guidance on topical issues which will enable the Board to respond to the broad range of potential issues and enquires we receive in any given year.

Our end of year call for Expressions of Interest for membership to the Lead Committees produced a raft of enthusiastic individuals who were keen to assist the Society, helping to set the path forward for these key four focus areas. It was imperative the groups consisted of representatives from both the medical imaging and radiation therapy professions and across all states and career stages, which we have achieved. The next phase will be the calls for Expressions of Interest for the Reference Groups that will provide advice and guidance on topical issues which will enable the Board to respond to the broad range of potential issues and enquires we receive in any given year. ASMIRT policies and procedures will flow from the outcomes of this advice. The current Panels will cease to operate from March 2019, and we thank them – and all who have served on them over the years – for their tireless service to the profession and the Society.

The employment of a Continuing Professional Development Project Officer in 2018 enabled us to review the entire system, including processes and structures. It gave us insight into member needs including meeting registration requirements, individual learning opportunities and CPD credit lodgement. From this, a number of member focus groups were held and this has enabled key recommendations to be prioritised and put in place as part of an ongoing project to achieve this aim of the Strategic Plan.

The Board worked on several significant submissions for the Society in 2018, including the RANZCR position statement, MBS Review and the ARPANSA Code. We also take great pride in being influential members of the Tripartite Committee, the Peak Imaging Coalition, the Radiation Oncology Round Table, the Diagnostic Imaging

Advisory Committee and the Diagnostic Imaging Accreditation Scheme, and more. This would not be possible without the extreme generosity of our members who make themselves available to represent the Society's voice in these areas. This enables us to make representation on behalf of patients as well as members to ensure highest possible quality patient care and so is valuable on many levels.

I must again thank Immediate Past-President Patrick Eastgate for his involvement, and as he leaves the Board in 2019, acknowledge his hard work and dedication over the years. I would also like to recognise all our Board members for their enthusiasm and dedication to the tasks undertaken throughout the year, along with their significant others who allow them the time they give to ASMIRT. Thanks too, go to the Advisory Panels for their tireless work and contribution of time and expertise and we acknowledge all their achievements for the Society.

And finally, without the dedicated staff at the Secretariat the Society could not achieve all it achieves. They are a skilled and dedicated band of individuals and I am thankful for the support they give not only to me, but to the organisation – and to the members – every day.

Bronwyn Hilder
President, ASMIRT



Message from the Chief Executive Officer

“The Directors sit around on their backsides, getting paid and doing nothing.” This was the comment from an ASMIRT member in a membership survey conducted a few years ago, and I must admit that every time I hear it, I laugh. Nothing could be further from the truth!

The ASMIRT Board of Directors work incredibly hard on behalf of the membership and the medical radiation professions. Throughout the year – and in conjunction with some of the expert Panels – they have reviewed, revised and contributed to more than a dozen major consultation and policy papers produced by various government departments and other stakeholders. Their input will have a major influence on how government shapes the future of the professions, and on the ability of its health

professionals to continue to work to the full scope of practice for the benefit of all patients. Some of the headline papers the Board was involved with are listed below.

As evidenced in this annual report, 2018 was a year where many substantial reviews were undertaken – both in the medical radiation professions and more broadly in health. Many of these reviews are still underway, and although their impact will not be felt for some time, the contribution from the Board and Panels has been invaluable.

As evidenced in this annual report, 2018 was a year where many substantial reviews were undertaken – both in the medical radiation professions and more broadly in health.

2018 consultation papers

- RANZCR Position Statement – Image Interpretation by Radiographers – not the right solution (February).
- AHPRA Review of Accreditation Arrangements – Assignment of Accreditation Functions (May).
- ARPANSA Code for Radiation Protection in Medical Exposure (June).
- AHPRA Preliminary Consultation Paper – draft revised Accreditation Standards of Aboriginal and Torres Strait Islander Health Practice, Chinese Medicine and Medical Radiation Practice (July).
- Medicare Benefits Schedule Review Taskforce – Oncology Clinical Committee (July).
- Medical Radiation Practice Board of Australia – Supervised Practice Framework (July).
- Assessment of Proton Beam Therapy (July).
- Senate Community Affairs Reference Committee Diagnostic Imaging Equipment Inquiry (July).
- AHPRA preliminary consultation paper – draft revised Professional Capabilities for Medical Radiation Practice (October).
- Potential reforms to the Health Practitioner Regulation National Law (October).
- Medical Research Future Fund Australian Medical Research and Innovation Priorities for 2018–2020 Consultation Discussion Paper (sent to members for comment).

The Panels have also been extremely busy. Below is a snapshot of what they have achieved throughout the year – more information about which can be read in each Panel's individual report.

Medical Imaging Advisory Panel 1

- IAFR/SCOR and IIRRT Forensic Imaging Guidelines (pending).
- RANZCR Standards of Practice for Clinical Radiology, version 11 (April).
- National Diagnostic Reference Levels for Computed Tomography (June).

Medical Imaging Advisory Panel 2

- Tomosynthesis (pending).

Radiation Therapy Advisory Panel

- Draft Clinical Practice Guidelines for the Diagnosis and Management of Melanoma.
- Clinical Practice Guidelines for the Prevention and Diagnosis of Lung Cancer.
- Clinical Practice Guidelines for the Treatment of Lung Cancer.
- NHMRC – seeking nominations for NHMRC Proton Beam Therapy Working Committee.
- Position Statement – Radiation Therapists Completing Diagnostic CTs in a Radiation Therapy Unit (February).
- ASMIRT RTAP Scope of Practice.
- ASMIRT Particle Therapy Group Position Statement and Terms of Reference.

Overseas Qualifications Assessment Panel

- Queensland Government Skilled Migration Program – stakeholder consultation (May).
- Skilled Migration Occupation List – Traffic Light Bulletin submission (June).

Education Standards and Advisory Panel

- Professional Practice Standards (reviewed).

Fellowship Panel

- Fellowship Guidelines (reviewed).

The Board (and other appointed members) also represented the medical radiation professions on a range of external committees such as the Radiation Oncology Round Table, the Radiation Oncology Tripartite Committee, the Peak Imaging Coalition and the Diagnostic Imaging Advisory Committee. Board members take time out from their employment – utilise their annual leave and give up their evenings for numerous teleconferences and policy reviews. And they do so as volunteers.

The work of the Board, Panels and Branches would not happen unless these dedicated and selfless members were prepared to volunteer their time and energy to the betterment of the medical radiation professions and the Society. One of my key concerns as CEO of ASMIRT is to minimise the potential for burnout among these wonderful volunteer members and provide as much support from the Secretariat as we possibly can to maintain their engagement and enable them to perform to the best of their ability. I would like to express heartfelt thanks to these volunteers – they are the life blood of the Society and the guardians of your professions.

Sally Kincaid
Chief Executive Officer, ASMIRT

Board of Directors



**Bronwyn
Hilder**
President

Bronwyn is the President of ASMIRT. She has worked nationally and internationally in both public and private services. Her clinical role is as the Chief Radiation Therapist

at the WP Holman Clinic at the Royal Hobart Hospital. She has previously been a member and chair of the then Professional Accreditation and Education Board of ASMIRT and a member of the Radiation Therapy Advisory Panel. She has presented locally, nationally and internationally, has a research interest in the area of advanced practice for radiation therapists and a focus on providing optimal patient care.



**Jill
Harris**
Honorary Secretary

Jill is the New South Wales representative on the ASMIRT Board of Directors. Previously she was chair of the Advanced Practice Advisory Panel, for which she is the current Board

Liaison and a member of the New South Wales Branch Committee. Her clinical role is Director of Radiation Therapy at the Crown Princess Mary Cancer Centre and Blacktown Cancer and Haematology Centre. Jill is passionate about ensuring that professionals maintain an ability to progress their professional practice while upholding the highest standards of patient care.



**Carolyn
Heyes**
**Vice-President /
Honorary Treasurer**

Carolyn is the Victoria representative on the ASMIRT Board of Directors. She is currently also a Trustee and Treasurer for the Nicholas Outterside

Trust. Carolyn has previously been a member of the Medical Imaging Advisory 1 Panel and in Victoria, a member and chair of the Continuing Education Committee and member of the Professional Accreditation and Education Committee. She is currently the Radiographer Manager at Austin Health in Melbourne. Carolyn is keen to advance the profession and has a special interest in orthopaedic imaging, decreasing patient dose and increasing patient care.



**Adam
Westerink**
Whip

Adam is the Queensland representative on the ASMIRT Board of Directors. Before accepting a position on the Board, Adam was chair of the Queensland Branch Committee and convenor of ASMMIRT

2016. His clinical role is as the Assistant Director of Medical Imaging at the Royal Brisbane and Women's Hospital. Adam is also the Board Liaison for the Medical Imaging Advisory Panel 1. His primary interest is cultivating the opportunities for medical radiation professionals to impact on healthcare teams through education, technology and networking.



**Patrick
Eastgate**
**Immediate
Past-President**

Patrick started out in health care as a registered nurse before moving to the dark arts of radiography. He has worked locally and internationally both in

public and private services. He is currently the Team Leader for Nambour General Hospital. Before his appointment to the Board, Patrick was chair of the Queensland Branch, a member of the Advanced Practice Working Group and the Advanced Practice Advisory Panel. Patrick has presented locally, nationally and internationally on many topics including image interpretation, advanced practice, social media and leadership. Patrick is committed to improving patient safety.



**Dr Georgia
Halkett**
**Western Australia
Representative**

Georgia is the Western Australia representative on the ASMIRT Board of Directors. Georgia trained as a radiation therapist and worked clinically before

completing her PhD and embarking on a research career focussing on cancer patients' psychosocial and information needs, communication between health professionals and cancer patients, radiation therapy workforce issues and the needs of carers of patients diagnosed with terminal cancer. Georgia is a Senior Research Fellow at Curtin University and has published extensively. Georgia is a graduate of the Australian Institute of Company Directors Course and Director Pipeline Program. She is currently Board Liaison for the Fellowship Panel and the Editorial Review Board of the *Journal of Medical Radiation Sciences*. Georgia is committed to encouraging, supporting and mentoring medical radiation professionals to lead and participate in research projects.



**Denise
Ogilvie**
Treasurer

Denise is the South Australia representative on the ASMIRT Board of Directors and the Board Liaison for the Education Standards Advisory Panel. Denise has been an

academic with the University of South Australia for many years and now has returned to her roots as a clinical radiographer for a private practice. Her passion lies with the betterment of the profession, patient care and advocacy and educating the next generation of radiographers.



Natalie Kidd
**Tasmania
representative**

Natalie is the Tasmania representative on the ASMIRT Board of Directors. Her clinical role is Deputy Chief Radiation Therapist at the WP Holman Clinic at the Launceston General Hospital. As a past educator

and current clinical lecturer at the University of Tasmania, Natalie is passionate about the training and development of radiation therapy staff and students, in conjunction with leading change in the field of radiation therapy.

ASMIRT Fellows

1974 Almond DK (SA)
1992 Arozoo EM (SA)
1968 Atkinson R (NSW)
1989 Balmanno DG (Qld)
2017 Bell L (NSW)
1962 Best (Williams) JB (Vic)
1977 Borrett RJ (SA)
1988 Brough PD (Vic)
1995 Brown GI (Qld)
1973 Brown GM (Vic)
2003 Brumby JM (Vic)
1995 Buchanan P (Vic)
2016 Carmichael MA (Qld)
1996 Caruana E (NSW)
1975 Collett KM (NSW)
1962 Cook CW (SA)
1986 Cottrell J (SA)
1996 Cummins S (Qld)
2008 Davidson R (Vic)
2016 Dean J (NSW)
1999 Dixon R (Vic)
2007 Dobeli KI (Qld)
2004 Duffy K (Qld)
1967 Duncan RC (NSW)
1996 Egan I (NSW)
1996 Eng T (Vic)
1976 Enright MT (Qld)
2014 Everitt SJ (Vic)
2007 Fenton PA (Vic)
1961 Fitzsimons C (WA)
1961 Fleay RF (WA)
1996 Foulstone P (Vic)
1993 Fricke J (Vic)
1994 Fung K (Hong Kong)
1977 Garside AR (Vic)
2013 Gawthrop JB (Vic)
1976 George RP (SA)
1962 Gibson ML (Vic)
1991 Gill M (Qld)
2013 Giles EM (SA)
2000 Grant AM (Qld)
1962 Green MF (Vic)
2007 Halkett GK (WA)
1963 Haining (WA) (Vic)
1974 Hanton A (SA)
1970 Hartley DE (WA)
1979 Harvey BM (Vic)
2000 Hatherly K (Vic)
1967 Hayward G (Vic)
2010 Hilder B (Tas)
2010 Holt J (Qld)
2004 Hopkins M (NSW)
1997 Hornby C (Vic)
1985 Horrex AN (WA)
1965 Jackson KA (NSW)
2014 Jolley IM (Vic)
1974 Kan A (Vic)
1977 Knights AM (WA)
1992 Lo LK (Vic)
1963 Lorimer D (Vic)
1988 Mather MD (Vic)
2016 Merchant SP (SA)
2008 Middleton M (Qld)
2005 Miller J (Vic)
1959 Milne MJ (Vic)
1970 Moore BJ (NSW)
1985 Morris IT (WA)
1961 Murray JR (Vic)
2001 Nagle KM (Vic)
1989 Nuss WJA (Qld)
2000 Obradovic G (WA)
1994 Ong TA (WA)
2011 Owen RJ (Qld)
2007 Perry CD (Vic)
1999 Phillips R (NSW)
2003 Piotto L (SA)
2001 Piyaratna N (NSW)
1972 Pryor JM (Vic)
1971 Quirk JA (SA)
2000 Rattray G (Qld)
1992 Rouse P (Vic)
1972 Rowley MR (Vic)

1993 Rowntree PA (Qld)
1968 Ryan GT (NSW)
1975 Ryan JE (Vic)
2012 Sale CA (Vic)
1998 Shanahan M (Vic)
1992 Siegmann JW (SA)
1993 Sivaganasundram R (Vic)
1993 Smith AN (NSW)
1989 Smylie J (Vic)
2016 Spuur K (NSW)
2017 Squibb K (Dr) TAS
2013 Starkey DE (Qld)
1996 Starkoff BA (Qld)
1994 Tate JA (Vic)
2017 Thompson N (NSW)
1992 Tostevin JH (WA)
1978 Truman GM (SA)
1958 Tyrrell FG (Vic)
1991 Verrocchi R (Vic)
1996 Vitucci T (NSW)
1997 Walsh I (Qld)
1976 Ward A (Vic)
1988 Watson E (WA)
1970 Wilkinson AR (WA)
2007 Wong TA (WA)
2000 Yeomans EJ (NSW)
1972 Young BF (Vic)
2010 Zelesco M (WA)

ASMIRT Advanced Practitioners 2018

Alison Brown
Mary Job
Christine Kenny
Carolyn Sanderson
Nick Woznitza



Specialist Panel and Board Reports

Medical Imaging Advisory Panel 1

Panel members (as at 31 October 2018)

<u>Christine Vanderley-Reichner – Chair</u>	(Tas)
<u>Stephanie Ambrosi</u>	(SA)
<u>Karen Dobeli</u>	(Qld)
<u>Brendon Erskine</u>	(Vic)
<u>Marnie Rawle</u>	(Qld)
<u>Adam Steward</u>	(Vic)
<u>Barry Tanian</u>	(WA)
<u>Bosco Yu</u>	(NSW)
<u>Adam Westerink – Board Liaison</u>	(Qld)

As this is my last annual report as Chair of the Medical Imaging Advisory Panel 1 (MIAP1), I would like to take this opportunity to thank my current and previous panel members for the dedication and hard work they have put in over many years. I would also like to thank the Board and their Liaison, Adam Westerink, who are an integral part of the communication process for panels.

Meetings

This year, MIAP1 made the decision to hold monthly teleconferences. This meant that items were dealt with faster. Face-to-face meetings were held in Canberra in March during the annual ASMIRT conference and in Melbourne in October 2018.

Certification programs

The Panel congratulates all participants in our certification programs. They continue to maintain the high standards expected of imaging specialists. It is important that we maintain excellence and standards and have programs that allow members to demonstrate their knowledge.

Since the inception of these programs, upwards of 4000 imaging specialists have sat a certification exam. This is an extraordinary number of radiographers who have demonstrated a commitment to continuing education. These events are supported by the hard-working team at the

ASMIRT Secretariat, who arrange venues, approve supervisors, contact the candidates, send out exam papers, mark them when they return (and follow up with Australia Post, when they don't) and then hand them on to MIAP1 for checking.

This year, and for the first time, all the certification exams were held in a digital online format using Pearson Vue centres. While this has involved some changes for candidates and some issues with changing a paper-based exam to electronic format, I am sure the ongoing changes will make the process more robust and available to a greater number of candidates. We will also be able to give better indication of scores. A pass of 85 will be described as a Credit; greater than 85 as a High Pass; 60–65 as Close; 50–60 as Needs More Work; and less than 49 as Needs a Lot More Work.

There are currently:

- 1853 holders of L1 MRI certification
- 202 of MRI L2 certification
- 206 of CT Intermediate certification
- 16 of Angio Cardiac certification, and
- six holders of Angio Vascular certification.

MIAP1 will assist the Secretariat in the rewriting of the study notes and policy and procedure documents before the disbandment of the Panel.

Advice and recommendations to the Board

MIAP1 provided advice and recommendations to the Board on the following:

- Changes the Australian Radiation Protection and Nuclear Safety Agency CT DRL program – there has been an increase in the range and type of procedures and we recommended that this continues to increase but also that it becomes part of the mandatory reporting for the DIAS Accreditation Program, which every site must have to provide a service for which they want Medicare billing
- The Royal Australian and New Zealand College of Radiologists Clinical Radiology Standards – we encouraged a team approach and wish that more consultation was requested at each stage of the preparation of this document
- MBS Review Taskforce – this working party looks at the Medicare Benefits Schedule on a regular basis. We recommended the establishment of clinical decision indicators for all imaging procedures and that, where possible, procedures that are high in radiation dose be audited for compliance. The Panel also felt that that imaging

that requires radiation of children be restricted. There are frequent anecdotal tales of abdominal imaging for 'constipation', spinal X-rays for recent back pain with no obvious cause as an example. We would also like to see mandatory dose estimation from the provider be available to referring physicians and discussed with the carer before the procedure

- Irish Forensic Imaging Guidelines – we supported the development of an Australian guideline
- Feedback on the structure of the new panels and working parties
- MIAP1 supported the introduction of the first ABMRS (American Board of MR Safety) exam, held for the first time in July 2018. We hope that this will allow another pathway to benchmark skills and best practice. The Panel felt that it did not compete with the current MRI certification program but was a good product to improve safety awareness in Australia. This awareness should become part of the annual ASMIRT calendar. MIAP1 will assist in evaluation of the program to determine points for MRI L2 certification.

Advice to members

There were many examples of advice sought by ASMIRT members via the Secretariat. These included scope of practice, safety and protocols. It is obvious that many practitioners are requested by their employer to perform tasks for which they have had no specific training. The Panel recommended that members contact colleagues at other centres, discuss their protocol but also ensure that the protocol is extensive and includes identification of risks.

As radiographers we are used to identifying, assessing and measuring risk as well as monitoring it. It is imperative that radiographers do not perform procedures that they are not trained or licensed to perform. This may include medications, catheters and reapplying devices post-procedure. As most Australian states and territories have different legalisation – and some entities and employers have engaged in special programs to increase the skills level of some of their staff – it does not mean that any radiographer can perform similar duties or task without the necessary education.

Scope of practice within registration does not preclude tasks, but members need to have had the education and training. This should be documented and contain an assessment for competency. MIAP1 has looked at providing skill increase programs, but this is a work in progress. Advanced practice into areas such as a PICC line insertion (using ultrasound to insert intravenous cannula) in difficult situations is an example of increasing our range or scope of practice.

I wish the new committees success for the future.

Christine Vanderley-Reichner
Chair, MIAP1

Medical Imaging Advisory Panel 2

Panel members (as at 31 October 2018)

Harj Bariana - Co-Chair	(NSW)
Elizabeth Phillips - Co-Chair	(Qld)
Jenny Huntley	(Tas)
Carolyn Madeley	(WA)
Cameron Moore	(Qld)
Maria (Mary) Sagris	(SA)

Meetings

The Medical Imaging Advisory Panel 2 (MIAP2) held two face-to-face meetings in 2018. Our first meeting was held at the ASMIRT annual conference in Canberra in March, the second at the ASMIRT Secretariat in October.

Issues and activities

Major issues the Panel acted on throughout the year included:

- Breast imaging policy – the Breast Imaging Education Policy (BIP) is a standalone living document. Since December 2010, the MIAP2 has continued to revise and update the BIP to reflect and represent current trends in breast imaging. BIP also incorporates the accreditation documents for the CCPM courses and the Advanced Breast Imaging Certificate
- Certificate of Clinical Proficiency in Mammography (CCPM). MIAP2 continued to review, renew and issue CCPMs. CCPM is valid for three years and is now linked to the Statement of Compliance. Members will be returned to their original date of application upon renewal. Emailing the CCPM renewal and certificates to candidates has been a great success.

The ASMIRT Certificate of Clinical Proficiency in Mammography continues to provide demonstration of a high level of competence and is a recommendation for all BreastScreen staff and for many in diagnostic mammography private practice. During the past 12 months, 155 CCPMs were issued. Several applications were received from Northern Territory, New Zealand,

Canada, England and Hong Kong medical radiation specialists (see Table). All applications were assessed on an individual basis.

Table 1. CCPM issue and renewals – 1 November 2017 to 31 October 2018

State / country	Total
NSW	25
QLD	32
VIC	50
TAS	4
ACT	1
SA	26
WA	14
NT, NZ, HK and other	3
Total CCPMs issued: 155	

- Advanced Breast Imaging Certificate – one application was received and granted in 2018
- The Digital PGMI Reference Set – BreastScreen Australia currently uses an image-grading tool known as ‘PGMI’ to assess mammograms and grade images as ‘perfect’, ‘good’, ‘moderate’ or ‘inadequate’. MIAP2 revised this reference set in 2017-18
- Over the past 18 months, MIAP2 developed a set of Clinical Pathways for Candidates. The Board approved the final version in March 2018. This allows radiographers who did not initially apply for or have let their CCPM lapse to obtain their CCPM using certain pathways. This has been a huge achievement for MIAP2, one that we are extremely proud of for our profession. The Panel also requested for a reduction of renewal fees to encourage people to reapply. The Board granted a 12-month amnesty.

The Co-Chairs administered responded/ commented to correspondence and enquiries regarding, but not limited to:

- ASMIRT becoming a regional training provider

Medical Imaging Advisory Panel 2

- Credentialing health practitioners and definitions of scope of practice
- APHRA concerns
- Horizon Scan Report
- ISRRT Position Statement – Radiographer/ Medical Radiation Technologist’s Role in Authorisation and Justification of Medical Exposure as a Team Approach
- Hand hygiene and infection control
- Accreditation systems review for the Australian Health Ministers’ Advisory Council
- Invitation to submit to Senate Community Affairs References Committee inquiry into the availability and accessibility of diagnostic imaging equipment around Australia
- Australian Digital Health Agency to ensure current and potential future secure messaging projects adequately address use by allied health professionals
- MBS Review Taskforce – Reports from the Diagnostic Imaging Clinical Committee: Breast Imaging and Nuclear Medicine
- Radiographer screen reading proposal.

Acknowledgements

MIAP2 wish to acknowledge the support from the Board and staff at the ASMIRT Secretariat. Special thanks must go to Min Ku, Sally Kincaid and Paul Gloster for all their assistance, care and support throughout the year.

Elizabeth Phillips and Harj Bariana
Co-Chairs, MIAP2

Education Standards and Advisory Panel

Panel members (as at 31 October 2018)

Susan Merchant – Chair	(SA)
Annalaise Takla – Honourary Secretary	(Vic)
Vicki Braithwaite	(Qld)
Julie Burbery	(Qld)
Mary-Ann Carmichael	(Vic)
Laura Di Michele (maternity leave June 2018 to 2019)	(NSW)
David Gration (resigned July 2018)	(Tas)
Nicole Hancock – administrative support, Secretariat (resigned April 2018)	
Min Ku – administrative support, Secretariat	

Panel membership

This year has been challenging for the Education Standards and Advisory Panel (ESAP) with membership changing, and diminishing with future directions for ESAP unclear with the establishment of the Lead Committees. We farewelled three Panel members at the November 2017 meeting in Melbourne: Natalie Pollard (outgoing Chair), Jane Shepherdson and Naomi Gibson. We also welcomed Laura Di Michele, David Gration and Vicki Braithwaite to the Panel. The same meeting confirmed Susan Merchant as the incoming Chair and Annalaise Takla as Secretary. In April, ESAP's administrative support person, Nicole Hancock resigned and we welcomed Min Ku as Nicole's replacement.

Meetings

ESAP held two teleconferences during 2018, one in February and one in April. In addition, the Panel held one face-to-face meeting in Melbourne in November 2017, and one in Canberra in March (prior to ASMIRT's annual conference).

Issues and activities

ESAP was busy throughout the year finalising and seeking Board approval of a range of documents including the Professional Practice Standards, ESAP Terms of Reference, Education Policy, Code of Ethics, Guidelines for Professional Conduct; and the creation of a glossary of terms for documents produced by ASMIRT.

The Panel undertook several tasks, most of which centred on the Research Scholarship. Final Board approval was sought for the draft Research Scholarship guidelines, matrix and electronic submission. The Panel also made a presentation at the ASMIRT annual conference to support and encourage more applicants to the scholarship.

ESAP assisted ASMIRT in reviewing and commenting on the latest document of the National Registration and Accreditation Scheme Review Implementation Project; and contributed to discussions around the changes to ASMIRT panels and the new Lead Committees.

Scholarships

ESAP received 10 research scholarship applications in October 2018. Of these, seven met the criteria required for reviewing. These applications are currently under review, and a decision will be made in consultation with two Board members. The Board will be notified of any recommendations in due course.

Acknowledgements

The Panel would like to acknowledge the continued support offered by Denise Ogilvie and the Board of Directors, the CEO and staff at the ASMIRT Secretariat over the past year.

Susan Merchant
Chair, ESAP

Fellowship Panel

Panel members (as at 31 October 2018)

Warden

Madeleine Shanahan (ACT)

Diagnostic Panel

Ingrid Jolley (Vic)

Goran Obradovic (WA)

Peter Rouse (Vic)

Therapy Panel

Paul Foulstone (Vic)

Janet Gawthrop (Vic)

Eileen Giles (SA)

Panel membership

Janet Gawthrop completed her term on the Radiation Therapy Panel at the end of 2018. The Board approved Jenna Dean from New South Wales as her replacement; Jenna commenced with the Panel in 2019. The Fellowship Panel acknowledge and thank Janet for her contribution to the Radiation Therapy Panel over many years, and welcome Jenna to the Panel.

Meetings

The Panels conducted one face-to-face meeting throughout the year, which was held while attending the ASMIRT annual conference in Canberra in March. Greg Rattray (immediate Past Warden) stepped in to chair this meeting, as Madeleine Shanahan was unable to attend. The Fellowship Panel wishes to acknowledge and thank Greg Rattray for his high-level contributions to the Fellowship Panel over many years and for his support to the incoming Warden, and in particular at ASMIRT 2018. Our sincerest thank you, Greg.

Issues and activities

Four members were awarded Fellowship of ASMIRT at the annual conference in Canberra in March 2018. One member submitted a successful application for Fellowship in 2016 and had requested, and been approved, for Fellowship to be awarded in 2018. Three members submitted applications for Fellowship in 2017 and were also successful.

A Fellowship session and assignment was approved for ASMIRT 2018. Four members successfully completed the assignment.

A review of the Fellowship guidelines was undertaken at the ASMIRT 2018 meeting. The updated Fellowship Guidelines were approved by the Board and are now on the ASMIRT website.

There were no submissions received by October 2018 for assessment by the Panels. There are a number of candidates expected to submit their applications in 2019.

Madeleine Shanahan
Warden, Fellowship Panel

Rural and Remote Practitioners Advisory Panel

Panel members (as at 31 October 2018)

Tom Randell - Chair	(NT)
Judith Klontz - Vice-Chair	(Qld)
Carolyn Dunstan - Secretary	(SA)
Christine Loosemore - Minutes Secretary	(Tas)
Gilda Briefies	(WA)
Christopher Dransfield	(NSW)
Simon Fenn	(NSW)
Delphia Manietta	(Qld)
Christina David - Radiation Therapy Rep	(Qld)
Carolyn Heyes - Board Liaison	(Vic)

Panel membership

The Rural and Remote Practitioners Advisory Panel (RRPAP) continues to increase its profile and visibility. This will have a flow-on effect within the ASMIRT community, bringing an understanding of rural and remote issues. Throughout the period Tom Randell was welcomed as the new Chair. To date, a replacement for Fiona Jeffs (RRPAP Victorian representative) is yet to be found.

Meetings

RRPAP held four teleconferences throughout the year: in February, May, July and September and two face-to-face meetings: one at the ASMIRT annual conference in Canberra in March and one in Melbourne in November. The Panel had a productive meeting with the Board during the face-to-face meeting in Canberra.

Issues and activities

- For the ASMIRT annual conference in Canberra, badges were made for the Panel members illustrating the RRPAP acronym.
- At the conference RRPAP held a general knowledge quiz. Questions were submitted by each member pertaining to their state/territory with prizes being donated by the members and being indicative of that state. This was light-hearted with a view to bringing the 'country to the town'.
- Three RRPAP members attended the Forward Direction Forum held during the conference. The Panel is concerned at the number of graduates who find employment following graduation - our radiation therapy representative highlighted the need to keep staff in regional areas, particularly in the field of radiation therapy.
- The Board approved an increase in rural and remote student placement grants to 11. This represents one grant from each university that offers a medical imaging degree. Twenty-eight applications were received throughout year, with approval of 20.
- I attended the SARRAH conference in Darwin in September. This was extremely informative, especially concerning the Rural Generalist Program. I thank the Board for providing the opportunity for me to attend. The conference was extremely interesting and in many ways it was very inclusive of our own rural and remote concerns.

Acknowledgements

I would like to thank all those who have assisted me as Secretary throughout the year, and I look forward to working with the RRPAP in 2019.

Carolyn Dunstan
Secretary, RRPAP

Advanced Practice Advisory Panel

Panel members (as at 31 October 2018)

Nadine Thompson - Chair	(NSW)
Gary Denham - Honourary Secretary	(NSW)
Alison Brown	(NSW)
Michael Fuller	(SA)
Mary Job	(Qld)
Peter Rosenow	(Vic)
Charlotte Sale	(Vic)
Kathryn Squibb	(Tas)

Panel membership

In October 2017, Rachaelle Dantu resigned from her position on the Advanced Practice Advisory Panel (APAP). We would like to formally thank Rachaelle for her time and contributions to supporting advanced practice for Australian radiographers and radiation therapists.

Rachaelle's position on the APAP was advertised and we received a number of strong applications. However, those applications did not meet all of the advertised criteria and with the upcoming panel structure changes, the position has remained vacant until further notice.

Meetings

The Panel had one face-to-face meeting for the year, held at the ASMIRT 2018 annual conference in Canberra in March, at which seven APAP members attended. At the 2018 conference, Panel members assisted by adjudicating sessions and we recognised the achievements of Alison Brown and Nick Woznitza for re-certification of their ASMIRT Advanced Practitioner Certification.

Issues and activities

Three members of APAP continued their involvement in a Board approved project - the Preliminary Image Evaluation (PIE) Steering Committee. Gary Denham took on the responsibility of chairing the PIE Steering Committee in June 2018.

Over the past 12 months, APAP members provided consultation and feedback on five documents as requested by the Board.

Panel members continued to promote and support advanced practice at every opportunity. Mary Job represented Australia at the international Leading the Way: Radiographer Advanced Practice (LTWRAP) conference held in Toronto, Canada in October where she was one of three keynote speakers. Mary provided attendees with a background into advanced practice in Australia and her role as a radiation therapy advanced practitioner. Australia has been identified as a potential host for the next LTWRAP conference, to be held in 2020.

The Panel had three enquiries over the past year from two diagnostic radiographers and one radiation therapist considering their suitability for ASMIRT Advanced Practice Certification; Panel members have provided appropriate support and mentoring. APAP will be delighted to see the formal recognition of the first Australian-based advanced practice radiographer at the 2019 ASMIRT conference in Adelaide in March.

Acknowledgements

APAP would like to thank the ASMIRT Board of Directors for their ongoing support of advanced practice and look forward to working with the Board in whatever capacity is required after the panel restructure.

Nadine Thompson
Chair, APAP

Overseas Qualifications Assessment Panel

Panel membership

Panel member names are withheld on privacy grounds.

Meetings

The Overseas Qualifications Assessment Panel (OQAP) held two face-to-face meetings throughout the year: in May and in October 2018.

Issues and activities

OQAP assessed 128 applications from 1 November 2017 to 30 October 2018 (compared to 147 in the previous year). As observed in previous years, most of the applications received were from the medical imaging fraternity (84 applications). The number of applications from candidates seeking ultrasound recognition remained high at 35, although this is slightly lower than in 2017 (47 applications). The remaining applications were received from radiation therapists (nine applications). Tables 1 to 3 show accepted and rejected application rates by modality and country.

There were two appeals during the period: one diagnostic imaging appeal was successful, and one ultrasound appeal was unsuccessful.

The Panel continued to manage the workload efficiently, reflecting the value of the collective experience of the long-term serving members on this panel. Panel discussions are robust and insightful, ensuring that each application is considered on its individual merits and aligns with Australian standards. This leads seamlessly into the new English requirements to align with the Australian Health Practitioners Regulation Authority and immigration requirements. We currently accept the following English language test (details which are included in OQAP application forms online):

- IELTS (International English Language Testing System)
- OET (Occupational English Test)
- TOEFL iBT (Test of English as a Foreign Language Internet-Based Test)
- PTE (Pearson Test of English) Academic
- CAE (Cambridge English: Advanced test) – also known as Cert. in Advanced English.

The Panel will monitor which English assessment tests are being accessed over the next reporting period to see if there is any significant uptake of tests other than IELTS and OET.

The Panel continued to monitor and offer feedback to the Department of Home Affairs relating to visa process changes and the Temporary Skills Shortage Visa implementation introduced in March 2018. We also continue to monitor the Traffic Light Bulletin system of occupations, flagged for a change in status on the department's labour market analysis.

OQAP offered feedback to ARPSANSA's Code of Practice Radiation Protection in the Medical Applications of Ionizing Radiation document (RSP14). There was robust feedback relating to professional titles and roles.

There is currently still one Australian Sonographer Accreditation Registry observer member who attended both OQAP face-to-face meetings. Recent communication indicates an interest in offering formal support and to include an ASAR representative on the Panel. The current ASAR observer has to-date offered networking opportunities for both parties and supports the rigour of the OQAP assessment process relating to ultrasound assessments. There is the potential to re-evaluate this arrangement, considering recent communication with ASAR as the peak professional body for ultrasound in 2019.

Further work continues to benchmark Australian university courses to ensure that we apply informed, current and fair assessment criteria when assessing overseas applications against proven Australian standards. The Panel continues to update internal assessment documents used to assess overseas applications across the three disciplines. This review process aims to offer directed, accurate and clear feedback while streamlining the documentation process completed by Panel members. OQAP continues to review the online documentation for applicants to update new information or clarify information or processes as required.

Issues with individual assessments continue to be efficiently resolved via email or teleconference discussions in between meetings as required. This process is streamlined through the support and timely management of issues by Min Ku and staff at the ASMIRT Secretariat.

Acknowledgements

I would like to thank the OQAP members for their continued and valued support, the investment of their valuable time and the access to their knowledge and skills when supporting professional decisions.

Allison Dry
Chair, OQAP

Table 1. Radiation therapy applications accepted or rejected by country

Country	Accepted	Rejected
Canada	1	0
Ghana	0	4
Ireland	1	0
New Zealand	1	0
United Kingdom	2	0
Total	5	4
Total applications accepted	5	

Table 2. Ultrasound applications accepted or rejected by country

Country	Accepted	Rejected
Australia	6	0
Canada	2	2
England	1	0
India	0	4
Ireland	1	1
Pakistan	0	1
Philippines	0	1
Portugal	1	1
Vietnam	1	0
United Kingdom	5	1
United States	0	2
South Africa	5	0
Total	22	13
Total applications accepted	22	

Table 3. Medical imaging applications accepted or rejected by country

Country	Accepted	Rejected
Australia	1	0
Canada	2	0
England	4	0
France	1	0
Hong Kong	3	0
India	2	0
Ireland	8	0
New Zealand	4	0
Pakistan	1	0
Philippines	4	0
Scotland	4	0
South Africa	7	0
The Netherlands	1	0
United Kingdom	33	0
United States	1	1
Nigeria	0	1
Iran	0	2
Sri Lanka	0	1
India	0	1
Zimbabwe	0	1
Hong Kong	0	1
Total	76	8
Total applications accepted	76	

Editorial Review Board, Journal of Medical Radiation Sciences

Overview

This report highlights the activities and achievements of the *Journal of Medical Radiation Sciences* (JMRS) from November 2017 to October 2018. The names of the Editorial Review Board (ERB) and International Advisory Panel (IAP) members are listed in Tables 1 and 2.

The annual publisher's report from Wiley was submitted to the Board. This report contains information such as the frequency of article download, country of residence of readers and number of submissions.

The ERB met face-to-face in August 2018. Some members of the ERB also met during the ASMIRT annual conference in Canberra in March. Members of the ERB attended various seminar and courses in 2018 such as the Wiley Scientific Publications Forums, Committee on Publication Ethics Forum, Australasian Health and Medical Journal Editors Network and Medical Editors' course.

Achievements

Citation report, readership and Altmetric

The number of citations, number of downloads and articles receiving online attention (Altmetric) continue to grow. Members are encouraged to read the article published in the November 2018 issue of *Spectrum* titled 'Frequently cited, downloaded and discussed articles from Journal of Medical Radiation Sciences' for more information.

Additional features of JMRS website

The JMRS website was updated in 2018. Readers can now view:

- Publications from The Radiographer (2004 to 2012)
- Editor's choice
- Most accessed from all years and most accessed by year
- Most cited from all years and most cited by year.

Promotions

The JMRS was promoted in:

- Society social media: followers are encouraged to forward these JMRS promotions

- #MedRadJClub (Twitter journal club). Wiley is a supporter and sponsor of #MedRadJClub
- Australasian Health and Medical Journal Editors Network
- Annual scientific meetings of ASMIRT and NZIMRT in the form of a workshop and plenary session
- *Spectrum*.

Collaboration

Australasian Journal of Ultrasound in Medicine (AJUM), the official journal of the Australasian Society for Ultrasound in Medicine, recently commenced a transfer arrangement with JMRS. JMRS authors will now have the option to easily transfer their submission to AJUM if editors of JMRS deem it more appropriate to the target audience of AJUM.

Journal of Medical Imaging and Radiation Oncology (JMIRO) continue to have a transfer arrangement to JMRS. Non-members who are transferring their paper from JMIRO to JMRS are eligible for a 20 percent discount on the publication fee.

All ASMIRT and NZIMRT members are eligible for a fee-waived publication. Non-members are encouraged to view the many different types of memberships. As a token of our appreciation the corresponding author of a paid publication receive a printed copy of the journal issue of their article.

Data sharing

Data sharing is an initiative to improve transparency and collaboration between authors who are conducting similar projects. For this reason, the JMRS author guideline was recently updated encouraging authors to include a data accessibility statement on their publication. Some institutions already have a public repository that archives research data.

Peer review

In recognition of the increasing contributions of biostatisticians, JMRS appointed a Biostatistician Editor. Reviewers are encouraged to bring to the attention of the editors if a statistician is required to contribute to the peer review of a manuscript.

As a token of our appreciation, Wiley offers a 30% discount on Wiley books purchased by reviewers. Also, reviewers can easily keep track of their reviewer contributions via Publons.

Special themed issue

JMRS invited authors to submit articles to a special themed issue on optimisation in radiation therapy and medical imaging service provision and education.

Future

Each year the ERB continue to develop strategies to improve the quality of publications from JMRS. With the support from Wiley, ASMIRT and NZIMRT we are committed to promoting the Society's journal and build networks with readers, reviewers and authors. Our goal is for the publication of JMRS to be cited with the long-term goal of achieving an Impact Factor.

Acknowledgements

Thank you to the authors, readers and peer reviewers for supporting and promoting JMRS. For the members of the ERB, IAP and the editors for your recommendations and actions that led to a successful year.

Thank you to Sally Kincaid, Chief Executive Officer ASMIRT; Linda Whitehead, Executive Officer NZIMRT; and the Board of Directors for their continuing support. Thank you to David Leach, ASMIRT Events Manager; Jo Hitchin, ASMIRT Communications Officer; Denese Warmington, Editor *Spectrum* and Susan Elliot, ASMIRT reception for their help throughout the year.

Thank you to the team from Wiley for producing a quality journal: Simon Goudie, Journal Manager; Sylvia Cheong, Production Editor; Laelie Greenwood, Journal Publishing Assistant; Cristiano Vieira, Corporate Sales; Martha Rundell, ScholarOne and Katrina Piopongco from the Editorial Office.

Cherry Agustin Editor in Chief, JMRS

Table 1. Members of the International Advisory Panel

Name	Country	Professional practice
Nicole Harnett	Canada	RT
Michelle Leech	Ireland	RT
Jonathan McNulty	Ireland	MI
Wilfred CG Peh	Singapore	Radiology
Euclid Seeram	Canada	MI
Suresh Rana	USA	Medical physics - oncology
Vincent WC Wu	Hong Kong	RT
Michael Ying	Hong Kong	MI

Table 2. Members of the Editorial Review Board, Journal of Medical Radiation Sciences

Name	Professional practice, ASMIRT or NZIMRT member
Cherry Agustin (Editor in Chief)	RT, ASMIRT
Ann Poulos (Deputy Editor)	MI, ASMIRT
Paul Kane (Deputy Editor)	RT, NZIMRT
Associate Editors	
Linda Bell	RT, ASMIRT
Elizabeth Brown	RT, ASMIRT
Karen Dobeli	MI, ASMIRT
Gay Dungey	RT, NZIMRT
Rhys Fitzgerald	RT, ASMIRT
James Hayes	MI, NZIMRT
Peter Kench	NM, ASMIRT
Kellie Knight	RT, ASMIRT
Daniel Pham	RT, ASMIRT (United States)
Warren Reed	MI, ASMIRT
Jenny Sim	MI, NZIMRT
Kelly Spuur	MI, ASMIRT
James Stanley	Biostatistics (New Zealand)
Peter Stanwell	MI, ASMIRT
Zhonghua Sun	MI, ASMIRT
Sylvia Van Dyk	RT, ASMIRT
Nick Woznitza	MI, ASMIRT (United Kingdom)
(Available positions: one ASMIRT (editor) and one NZIMRT (editor))	
Review Board members	
Joanne Adlam	MI, NZIMRT
Patrick Brennan	MI, ASMIRT
Rob Davidson	MI, ASMIRT
Shane Dempsey	RT, ASMIRT
Georgia Halkett	RT, ASMIRT
Sarah Lewis	MI, ASMIRT

Peter White left the ERB in 2018.

Radiation Therapy Advisory Panel

Panel members (as at 31 October 2018)

Anthony Arnold – Chair	(NSW)
Kevina Choma – Secretary	(Qld)
Aniko Cooper	(Qld)
Aimee Lovett	(NSW)
Rebecca Height	(Vic)
Donna Matthews	(SA)
Natasha Tunney	(SA)
Michael Young	(Tas)
Rachel Kearvell (resigned October 2018)	(WA)
Clare Herbert (joined October 2018)	(WA)

Panel membership

The Radiation Therapy Advisory Panel (RTAP) would like to sincerely thank Rachel Kearvell for her time and contributions to the Panel. Rachel has been a valuable member of the RTAP and looked after the interests of Western Australia as well as the profession. We wish her well in her future endeavours, and welcome Clare Herbert to the Panel.

Meetings

Throughout the period, the RTAP held one face-to-face meeting at the ASMIRT annual conference in Canberra in March, and three teleconferences in June, August and October 2018.

Issues and activities

- Clinical pathway documents – RTAP was asked to assess and make comment on a number of clinical pathway documents including Optimal care of patients with sarcoma, and Guidelines for diagnosis and management of melanoma.
- CT imaging – RTAP provided a position statement regarding the use of CT imaging in radiation therapy for diagnostic purpose (it was noted that all state licensing conditions state radiation therapists are not licensed to perform diagnostic exams).
- Tattoo ink – RTAP was asked to provide information on sourcing tattoo ink as well as policies and procedures relating to its usage and sterilisation.
- Particle Therapy Special Interest Group – RTAP raised the issue of a particle therapy special

interest group with the Board during our meeting in Canberra in March. As a result of this discussion, the Panel produced a position statement on particle therapy for the Board and collaborated with them in the development of terms of reference for this group.

- The Panel also suggested that, in the climate of changing technology, the Board set up other special interest groups to investigate issues such as magnetic resonance-based radiation therapy and knowledge-based planning.
- The Australian Radiation Protection and Nuclear Safety Agency legislation – RTAP provided feedback on this document and addressed some areas of concern.
- RTAP representatives attended a number of meetings throughout 2018 including Tripartite group, meetings relating to changes in ROHPG, Image Registration Symposium and Particle Therapy Symposium.
- Varian Award – RTAP continued to manage and assess nominations for the award. The 2018 award winner was Marianne Rinks. The Panel is currently updating the assessment process in order to hand over to the group that will be looking after the award from 2019.
- MSAC application regarding proton therapy – RTAP provided comment on this document and raised concerns, especially those related to acknowledging the role of radiation therapists in particle beam therapy.
- RT scope of practice document – this document was approved by the Board and uploaded to the ASMIRT the website in May.
- Medicare Benefits Schedule codes – RTAP was asked to comment on potential changes to MBS codes for radiation therapy treatment and planning. The Panel found that there were considerable issues surrounding potential departmental earnings, administration and billing practices with these proposed changes.
- NHMRC Particle Therapy Group – RTAP was asked to provide a list of nominees for this group.

New panel structure

RTAP had the opportunity to discuss the new structure with the ASMIRT President and raise our concerns regarding the loss of a radiation therapy-specific panel. We provided the Board with a list of special interest groups/working parties that may be useful to the radiation therapy profession.

RTAP has concerns regarding changes to the profession being brought about by changes in technology (such as knowledge-based planning) and are addressing these issues currently. The Panel will provide recommendations/requests to the Board as appropriate.

Anthony Arnold
Chair, RTAP



Corporate Governance and Statutory Reports

Board meeting attendance 1 November 2017 to 31 October 2018

During the reporting period, nine (9) meetings of Directors were held.

Attendances by each Director during the period are outlined in the table below.

Board Director	NOV 2017	DEC 2017	FEB 2018	MAR 2018	APR 2018	MAY 2018	JUL 2018	AUG 2018	OCT 2018	Eligible	Attended
Patrick Eastgate	✓	✓	✓	✓	✓	Apology	Apology	✓	✓	9	7
Georgia Halkett	✓	✓	✓	✓	✓	✓	✓	✓	Apology	9	8
Jill Harris	✓	✓	✓	Apology	✓	✓	✓	Apology	✓	9	7
Carolyn Heyes	✓	✓	✓	✓	Apology	✓	✓	✓	✓	9	8
Bronwyn Hilder	✓	Apology	✓	✓	✓	✓	✓	✓	✓	9	8
Natalie Kidd	NA	NA	NA	NA	✓	✓	✓	✓	✓	5	5
Denise Ogilvie	✓	✓	✓	✓	✓	✓	✓	✓	Apology	9	8
Adam Westerink	✓	✓	✓	✓	✓	✓	Apology	✓	✓	9	8

Directors' Report

The Directors present this report on the entity for the financial year ended 31 October 2018. The following people were Directors and Officers of the Company at any time during the year.

Patrick Eastgate	President (until March 2018)
Bronwyn Hilder	Vice-President (until March 2018) President (from March 2018)
Carolyn Heyes	Honorary Treasurer (until March 2018) Vice-President (from March 2018)
Jillian Harris	Honorary Secretary (from March 2018)
Georgia Halkett	
Natalie Kidd	(from March 2018)
Denise Ogilvie	Honorary Treasurer (from March 2018)
Adam Westerink	Whip

Mission, objectives and strategies

The Australian Society of Medical Imaging and Radiation Therapy is the peak body representing medical radiation practitioners in Australia.

Its mission is to empower medical radiation practitioners for the health of all Australians.

The members of the Society improve health care by:

- Advocating for our patients
- Influencing local, national and international policy and practice
- Advancing professional standards and pathways
- Leading and engaging in research and learning.

Principal activities

The principle activities of the organisation throughout the year were:

- Settling on the sale of the premises at 25 King Street Melbourne
- Relocating the Secretariat to 1 Queens Road Melbourne
- Website – a new and highly interactive website was commissioned and launched May 2018
- Database – a new database was commissioned and completed November 2018

- Member portal – commissioned and launched November 2018
- Strategic engagement – ongoing dialogue with key stakeholders to ensure ASMIRT members can conduct their profession to the full scope of practice, to ensure that patients receive the very best possible care through their diagnosis and treatment and to ensure that government remain informed of all issues that affect safe and sustainable practice
- Defining ASMIRT professional standards for key stakeholders
- Raising awareness and understanding of the role of the medical radiate science profession among stakeholders.

Review of operations

Refer to the Chief Executive Officer's report for commentary. The total comprehensive income/(loss) for the year was \$405,147 profit. (2017 profit: \$1,722,328).

Dividends

No amounts have been paid or declared by way of dividends during this year or in the prior year.

Changes in state of affairs

During the financial year there was no significant change in the state of affairs of the Society other than that referred to in the financial report or notes thereto.

Environmental regulation

The Society's operations are not regulated by any significant environmental regulation under a law of the commonwealth or a state or territory. (from March 2018)

Court proceedings

No person has applied for leave of court to bring proceedings on behalf of the Society or intervene in any proceedings to which the Society is a party for the purpose of taking responsibility on behalf of the Society for all or any part of those proceedings. The Society was not a party to any such proceedings during the year.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307 C of the *Corporations Act 2001* is set out on page 29.

After balance date events

There has not been any matter or circumstance, other than that referred to in the financial report or notes thereto, that has arisen since the end of the financial year, that has significantly affected, or may significantly affect, the operations of the Society, the results of those operations, or the state of affairs of the Society in financial years after the financial year.

Directors' Report

Likely developments

The likely developments in the operations of the Society and the expected results of those operations in financial years subsequent to the financial year ended 31 October are as outlined in the Chief Executive Officer's report.

Performance measures

Membership at 31 October 2018

Total membership (including CPD)	8101
CPD membership	1139
Resignations and removals	611
Admissions and re-admissions	611
Deaths	5

Members guarantee

The Society is limited by guarantee. If it is wound up the Constitution states that each active (financial) member is required to contribute a maximum of the unpaid amount of their membership, each, towards any outstanding obligations of the Society. At 31 October 2018 the number of active members was 6,640 (2017: 6,634).

Finance

The Society's profit from ordinary activities for the year amounted to \$470,619. (Last year's profit: \$396,525).



Indemnification of Officers and Auditors

During the financial year, the Society paid a premium in respect of a contract insuring the Directors of the Society and all officers against a liability incurred as such a Director or officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Society has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Signed in accordance with a resolution of the Board pursuant to S298(2) of the *Corporations Act 2001*.

Bronwyn Hilder
President

Denise Ogilvie
Honorary Treasurer

Melbourne 18 January 2019

Auditor's Independence Declaration



AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Australian Society of Medical Imaging and Radiation Therapy for the year ended 31 October 2018, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (b) any applicable code of professional conduct in relation to the audit.

HLB Mann Judd
Chartered Accountants

Melbourne
18 January 2019

Nick Walker
Partner

HLB Mann Judd (VIC Partnership)

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800

Email: mailbox@hlbvic.com.au | Website: www.hlbvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (VIC Partnership) is a member of HLB International. A worldwide network of independent accounting firms and business advisers.

Consolidated statement of profit or loss and other comprehensive income for the year ended 31 October 2018

	Note	2018 \$	2017 \$
Revenue from continuing operations			
Membership subscriptions		3,163,476	2,975,401
Rendering of services		644,866	682,586
Conference revenue	18	738,287	666,105
Dividends		2,083	1,716
Finance revenue		<u>45,661</u>	<u>13,521</u>
Total revenue		4,594,373	4,339,329
Expenses from continuing operations			
Conference expense	18	(641,752)	(584,364)
Employee benefits expense	4(b)	(1,323,127)	(1,289,772)
Depreciation and amortisation expense	4(d)	(53,520)	(48,142)
Publication expense		(408,385)	(364,222)
Printing and stationery expense		(18,300)	(36,636)
Board and panel expenses		(261,518)	(282,339)
Research grants		-	(449)
Insurance		(452,584)	(453,645)
Seminar and social expenses		(195,268)	(127,007)
Computer – consumables		(127,527)	(119,005)
Telephone		(20,517)	(17,427)
Bank charges		(61,471)	(57,242)
Travelling expenses		(11,723)	(2,097)
Postage		(8,424)	(9,274)
Other expenses	4(d)	(528,113)	(551,183)
Finance costs	4(e)	<u>(11,525)</u>	<u>-</u>
Total expenses		(4,123,754)	(3,942,804)
Surplus / (loss) before income tax		<u>470,619</u>	<u>396,525</u>
Income tax expense	5	-	-
Surplus / (loss) after income tax	16	<u>470,619</u>	<u>396,525</u>
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on revaluation of land and buildings		-	1,287,916
Items that will be reclassified subsequently to profit or loss			
Gain / (loss) on available for sale assets		<u>(65,472)</u>	<u>37,887</u>
Other comprehensive income for the year		(65,472)	1,325,803
Total comprehensive income / (loss) for the year		<u>405,147</u>	<u>1,722,328</u>
Total comprehensive income / (loss) attributable to the members of the entity		<u>405,147</u>	<u>1,722,328</u>

Note: The accompanying notes form part of these financial statements.

Consolidated statement of financial position as at 31 October 2018

	Note	2018 \$	2017 \$
Assets			
Current assets			
Cash and cash equivalents	6	2,504,570	1,470,125
Trade and other receivables	7	93,483	45,235
Other assets	8	40,417	296,252
Held for sale assets	10	-	5,400,000
Total current assets		<u>2,638,470</u>	<u>7,211,612</u>
Non-current assets			
Available-for-sale financial investments	9	2,809,932	75,405
Property, plant and equipment	11	2,023,845	30,393
Total non-current assets		<u>4,833,777</u>	<u>105,798</u>
Total assets		<u>7,472,247</u>	<u>7,317,410</u>
Liabilities			
Current liabilities			
Trade and other payables	12	205,304	183,485
Provisions	14	258,631	187,135
Other current liabilities	15	2,019,171	2,351,801
Interest bearing loans and borrowings	13	-	-
Total current liabilities		<u>2,483,106</u>	<u>2,722,421</u>
Non-current liabilities			
Provisions	14	22,698	33,693
Total non-current liabilities		<u>22,698</u>	<u>33,693</u>
Total liabilities		<u>2,505,804</u>	<u>2,756,114</u>
Net assets		<u>4,966,443</u>	<u>4,561,296</u>
Equity			
Reserves	16	660,030	2,804,336
Retained surplus	16	4,306,413	1,756,960
Total equity		<u>4,966,443</u>	<u>4,561,296</u>

Note: The accompanying notes form part of these financial statements.

Consolidated statement of changes in equity for the year ended 31 October 2018

	Retained surplus \$	Special purpose funds \$	Asset revaluation reserve \$	Share revaluation reserve \$	Education fund reserve \$	Total \$
Balance at 31 October 2016	<u>1,458,118</u>	<u>468,928</u>	<u>780,000</u>	<u>31,922</u>	<u>100,000</u>	<u>2,838,968</u>
Surplus from operations	396,525	-	-	-	-	396,525
Revaluation increment / (decrement)	-	-	1,287,916	37,887	-	1,325,803
Transfers to reserves	<u>(97,683)</u>	<u>97,683</u>	-	-	-	-
Balance at 31 October 2017	<u>1,756,960</u>	<u>566,611</u>	<u>2,067,916</u>	<u>69,809</u>	<u>100,000</u>	<u>4,561,296</u>
Surplus from operations	470,619	-	-	-	-	470,619
Revaluation increment / (decrement)	-	-	-	(65,472)	-	(65,472)
Transfers to reserves *	<u>2,078,834</u>	<u>(10,918)</u>	<u>(2,067,916)</u>	-	-	-
Balance at 31 October 2018	<u>4,306,413</u>	<u>555,693</u>	<u>-</u>	<u>4,337</u>	<u>100,000</u>	<u>4,966,443</u>

* The transfer from the asset revaluation reserve relates to the sale of the King Street property during the financial year.

Note: To be read in conjunction with the notes to the financial statements.

Consolidated statement of cash flows for the year ended 31 October 2018

	Note	2018 \$	2017 \$
Cash flows from operating activities			
Receipts from customers and members		4,752,719	4,263,907
Payments to suppliers and employees		(3,767,521)	(4,162,704)
Interest received	4(a)	45,661	13,521
Dividends received	4(a)	2,083	1,717
Interest and other costs of finance paid	4(f)	(11,525)	-
Receipt / (payment) of government grants		-	(477,189)
Net cash flows from operating activities	6	1,021,417	(360,748)
Cash flows from investing activities			
Purchase of property, plant and equipment	11	(2,046,972)	(182,627)
Payments for investments	9	(2,800,000)	-
Payments for intangible assets		-	-
Proceeds from disposal of property, plant and equipment	10	4,860,000	540,000
Net cash flows used in investing activities		13,028	357,373
Cash flows from financing activities			
Payments for available for sale investments		-	-
Net cash flows from/ (used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		1,034,445	(3,375)
Cash and cash equivalents at beginning of year		1,470,125	1,473,500
Cash and cash equivalents at end of year	6	2,504,570	1,470,125

Note: The accompanying notes form part of these financial statements.

Notes to the financial statements for the year ended 31 October 2018

1. Corporate information

The financial report of Australian Society of Medical Imaging and Radiation Therapy ('the Society'), formerly the Australian Institute of Radiography ('the Institute') and its controlled entity ('the Group') for the year ended 31 of October 2018 was authorised for issue in accordance with a resolution of the Board on Friday 18 January 2019.

The Society is a public company, limited by guarantee, incorporated and operating in Australia. If the Society is wound up, the Constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the Society. As at the 31 October 2018 the number of financial members was 6640 (2017: 6634).

The nature of the operations and principal activities of the Group are described in Note 3.

Principal registered office	Principal place of business
Suite 1040-1044, Level 10, 1 Queens Road	Suite 1040-1044, Level 10, 1 Queens Road
Melbourne Vic 3004	Melbourne Vic 3004
Tel: 03 9419 3336	Tel: 03 9419 3336

2. Summary of significant accounting policies

a) Basis for preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the *Corporations Act 2001*. The Society and its controlled entity are not-for-profit entities for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals

basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

New accounting standards for application in future periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Company. The Directors have decided not to early adopt any of the new and amended pronouncements. Their assessment of the pronouncements that are relevant to the Company but applicable in future reporting periods is set out below:

AASB 9: Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the Company on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to the hedging of non-financial items. Should the Company elect to change its hedge policies in line with the new hedge accounting requirements of the Standard, the application of such accounting would be largely prospective.

The Directors have determined that the adoption of AASB 9 will not have a material impact on the Company's financial statements.

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods beginning on or after 1 January 2019, as deferred by

AASB 2015-8: Amendments to Australian Accounting Standards – Effective Date of AASB 15).

Financial Statements

When effective, this Standard will replace the current accounting requirements applicable to revenue with a single, principles-based model. Except for a limited number of exceptions, including leases, the new revenue model in AASB 15 will apply to all contracts with customers as well as non-monetary exchanges between entities in the same line of business to facilitate sales to customers and potential customers.

The core principle of the Standard is that an entity will recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the goods or services. To achieve this objective, AASB 15 provides the following five-step process:

- identify the contract(s) with a customer
- identify the performance obligations in the contract(s)
- determine the transaction price
- allocate the transaction price to the performance obligations in the contract(s), and
- recognise revenue when (or as) the performance obligations are satisfied.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors (subject to certain practical expedients in AASB 15); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. There are also enhanced disclosure requirements regarding revenue.

The Directors have determined that the adoption of AASB 15 will not have a material impact on the Company's financial statements.

AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019)

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets)
- depreciation of right-of-use assets in line with AASB 116: Property, Plant and Equipment in profit

or loss and unwinding of the liability in principal and interest components

- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease, and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

The Directors have determined that the adoption of AASB 16 will not have a material impact on the Company's financial statements.

AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.

Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: Contributions.

The Directors have determined that the adoption of AASB 1058 will not have a material impact on the Company's financial statements.

AASB 2016-4: Amendments to Australian Accounting Standards – Recoverable Amount of Non-Cash-Generating Specialised Assets of Not-for-Profit entities (applicable to annual reporting periods beginning on or after 1 January 2017).

This Standard amends AASB 136: Impairment of Assets to remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities; and clarify that AASB 136 does not apply to non-cash-generating specialised assets that are regularly revalued to fair value under the revaluation model in AASB 116 and AASB 138: Intangible Assets, but applies to such assets accounted for under the cost model in those Standards.

AASB 2016-4 is not expected to have a significant impact on the Company's financial statements.

b) Principles of consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by the Society at the end of the reporting period. A controlled entity is any entity over which the Society has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Where controlled entities have entered or left the Group during the year, the financial performance of those entities is included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 21 to the financial statements.

In preparing the consolidated financial statements, all intragroup balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

c) Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

i) Provision of service

Revenue from the provision of services is

recognised in the accounting period in which the services are rendered.

ii) Dividends

Revenue is recognised when the Group's right to receive payment is established.

iii) Interest

Revenue is recognised using the effective interest rate method.

d) Government grants

Government grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with such that the Group has gained control of the grant income. When the grant relates to an expense item, it is recognised over the periods necessary to match the grant on a systematic basis to the costs that it is intended to compensate.

If conditions are attached to the grant that must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the state of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

e) Borrowing costs

Borrowing costs are recognised as an expense when incurred.

f) Cash and cash equivalents

Cash and short-term deposits in the Statement of Financial Position comprise cash at bank and on hand and short-term deposits with an original maturity of three months or less.

For the purposes of the Statement of Cashflows, cash and cash equivalents consist of cash and cash equivalents as defined above.

g) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less allowance for doubtful debts. Trade receivables are due for settlement on 7-90 day terms from the date of recognition. Collectability of trade receivables is reviewed on an ongoing basis. Debts that are known to be uncollectible are written off.

h) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- i) where the amounts of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- ii) for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows included in the Statement of Cashflows are on a gross basis. The GST component arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cashflows.

i) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses.

Land and buildings are measured at fair value less accumulated depreciation on buildings less any impairment losses recognised after the date of revaluation.

Depreciation is calculation on a straight-line basis over the estimated useful life of the assets as follows:

Buildings	50 years
Building renovations and electrical works	10 years
Computer equipment	3 years
Office furniture and equipment	5 years

i) Impairment

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

An impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

For plant and equipment, impairment losses are recognised in the income statement in the cost of sales line item. However, because land and buildings are measured at revalued amounts, impairment losses on land and buildings are treated as a revaluation decrement.

ii) Revaluations

Following initial recognition at cost, land and buildings are carried at a revalued amount that is the fair value at the date of the revaluation less any subsequent accumulated depreciation on buildings and any subsequent accumulated impairment losses.

Fair value is determined by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arm's length transaction at the valuation date.

Any revaluation increment is credited to the asset revaluation reserve included in the equity section of the balance sheet, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss, in which case the increase is recognised in profit or loss.

Any revaluation decrease is recognised in profit or loss, except that a decrease offsetting a previous revaluation increase for the same asset is debited directly to the asset revaluation reserve to the extent of the credit balance existing in the revaluation reserve for that asset.

Additionally, any accumulated depreciation at the revaluation date is eliminated against the gross carrying amounts of the assets and the net amounts are restated to the revalued amounts of the assets.

Upon disposal, any revaluation reserve relating to the particular asset being sold is transferred to retained earnings. Independent valuations are performed with sufficient regularity to ensure that the carrying amounts do not differ materially from the assets' fair values at the balance sheet date.

iii) De-recognition and disposal

An item of property, plant and equipment is de-recognised upon disposal or when no further future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition 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 de-recognised.

j) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase

or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are recognised in profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense item in profit or loss.

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

(i) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is de-recognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are classified as non-current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

(ii) Financial liabilities

Non-derivative financial liabilities other than financial guarantees are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is de-recognised.

Impairment

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a 'loss event'), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter into bankruptcy or other financial reorganisation and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the writing off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the Company recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

De-recognition

Financial assets are de-recognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are de-recognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

k) Trade and other payables

Trade payables and other accounts payable arise when the Group becomes obliged to make future payments resulting from the purchase of goods and services.

l) Employee leave benefits

i) Wages, salaries and annual leave

Liabilities for wages and salaries and annual leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled plus on costs. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

(ii) Long service leave

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method.

Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currencies that match, as closely as possible, the estimated future cash outflows.

m) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group.

Key estimates

(i) Impairment - general

The Group assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Group that may be

indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations that incorporate various key assumptions.

With respect to cash flow projections for intangibles, growth rates have been factored into valuation models for the next five years on the basis of management's expectations around the Group's continued ability to generate revenues. Pre-tax discount rates of 16% have been used in this model.

n) Unearned income

Government grants received in advance are booked as deferred revenue within liabilities until all attaching conditions have been complied with.

o) Intangibles

Software is recorded at cost. Software has a finite life and is carried at cost less accumulated amortisation and any impairment losses. It has an estimated useful life of between one and three years. It is assessed annually for impairment.

p) Fair value of assets and liabilities

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (i.e. the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the entity at the end of the reporting period (i.e. the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

q) Provision

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

r) Interest in joint arrangements

Joint arrangements represent the contractual sharing of control between parties in a business venture where unanimous decisions about relevant activities are required.

Joint venture operations represent arrangements whereby joint operators maintain direct interests in each asset and exposure to each liability of the arrangement. The Group's interests in the assets, liabilities, revenue and expenses of joint operations are included in the respective line items of the consolidated financial statements.

Gains and losses resulting from sales to a joint operation are recognised to the extent of the other parties' interests. When the Group makes purchases from a joint operation, it does not recognise its share of the gains and losses from the joint arrangement until it resells those goods/assets to a third party.

s) Prior year adjustment

There are no prior year adjustments for this financial year.

3. Segment information

The Group operates in the one industry, that being the promotion of diagnostic radiography, radiation therapy, magnetic resonance imaging, computed tomography and ultrasound.

4. Revenues and expenses

	2018 \$	2017 \$
(a) Revenue		
Membership subscriptions	3,163,476	2,975,401
Rendering of services	644,866	682,586
Conference revenue	738,287	666,105
Dividends	2,083	1,716
Finance revenue	<u>45,661</u>	<u>13,521</u>
	<u>4,594,373</u>	<u>4,339,329</u>
Breakdown of finance revenue		
Bank interest receivable	<u>45,661</u>	<u>13,521</u>
Total finance revenue	<u>45,661</u>	<u>13,521</u>
(b) Employee benefits expense		
Wages and salaries	1,190,091	1,144,911
Superannuation	105,797	105,950
Fringe benefit tax	(8,133)	1,592
Payroll tax	29,805	31,720
Workers' compensation cost	<u>5,567</u>	<u>5,599</u>
	<u>1,323,127</u>	<u>1,289,772</u>
(c) Depreciation and amortisation expense		
- Land and buildings	37,393	35,984
- Computer equipment	8,823	6,257
- Furniture and equipment	<u>7,304</u>	<u>5,901</u>
	<u>53,520</u>	<u>48,142</u>
(d) Other expenses		
Other allocation and general expenses	92,469	17,343
Other administrative expenses	<u>435,644</u>	<u>533,840</u>
	<u>528,113</u>	<u>551,183</u>
(e) Finance costs		
Bridging loan for purchase of 1 Queens Road - interest expense	<u>11,525</u>	<u>-</u>
	<u>11,525</u>	<u>-</u>

5. Income tax

No provision has been made for taxation in the financial report, as the Group is exempt from income tax under Section 50-5 of the *Income Tax Assessment Act 1936*.

6. Cash and cash equivalents

	2018 \$	2017 \$
Cash on hand	-	486
Cash at bank - Bendigo Bank	101,564	109,646
Cash at bank - Bendigo Bank - Special Purpose Fund	1,505	780
Cash at bank - Commonwealth	16,458	40,073
Cash at bank - Commonwealth Direct Investment	2,384,996	1,319,093
Cash at bank - Grant	47	47
	<u>2,504,570</u>	<u>1,470,125</u>

Cash at bank earns interest at floating rates based on daily bank deposit rates.

Reconciliation to Statement of Cashflows

For the purpose of the Statement of Cashflows, cash and cash equivalents comprise the following at 31 October:

Cash at bank and on hand	<u>2,504,570</u>	<u>1,470,125</u>
--------------------------	------------------	------------------

	2018 \$	2017 \$
Reconciliation of net surplus after tax to net cash flows from operations		
Net surplus	470,619	396,525
Adjustments for:		
Depreciation	53,520	48,142
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(48,167)	(26,267)
(Increase)/decrease in other assets	255,753	(55,209)
(Decrease)/increase in trade and other payables	21,819	(702,616)
(Decrease)/increase in provisions	60,502	3,680
(Decrease)/increase in other liabilities	<u>207,371</u>	<u>(25,003)</u>
Net cash from / (used in) operating activities	<u>1,021,417</u>	<u>(360,748)</u>

7. Trade and other receivables (current)

2018	Gross amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
	\$	\$	<30	31-60	61-90	>90	\$
Trade and term receivables	98,007	(4,524)	24,165	7,630	46,406	15,283	78,201
Total	<u>98,007</u>	<u>(4,524)</u>	<u>24,165</u>	<u>7,630</u>	<u>46,406</u>	<u>15,283</u>	<u>78,201</u>

2017	Gross amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
	\$	\$	<30	31-60	61-90	>90	\$
Trade and term receivables	55,432	(10,197)	37,182	6,344	1,350	359	44,876
Total	<u>55,432</u>	<u>(10,197)</u>	<u>37,182</u>	<u>6,344</u>	<u>1,350</u>	<u>359</u>	<u>44,876</u>

	2018	2017
	\$	\$

Trade receivables (i)	93,483	45,235
-----------------------	--------	--------

(i) Trade receivables are non-interest bearing and are generally on 7-90 day terms. An allowance for doubtful debts has not been made, however balances that are 12 months old or longer that have become uncollectible are directly written off to bad debts.

Credit risk – accounts receivable and other debtors

The Group does not have any material credit risk exposure to any single receivable or group receivables. The above table details the Group's accounts receivable and other debtors exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for thereon. Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group. The balances of receivables that remain within the initial trade terms (as detailed in the table below) are considered to be of high credit quality.

8. Other assets

	2018	2017
	\$	\$
Other	9,650	175,060
Prepayments	30,567	107,051
Security deposits	200	1,048
Conference and seminar advances	-	13,093
	<u>40,417</u>	<u>296,252</u>

9. Available for sale financial investments

Macquarie Investment Account – at fair value	2,742,865	-
Shares in listed companies – at fair value	<u>67,067</u>	<u>75,405</u>
	<u>2,809,932</u>	<u>75,405</u>

Available-for-sale investments consist of investments in ordinary shares, and therefore have no fixed maturity date or coupon date.

10. Held for sale asset

	2018 \$	2017 \$
Land and building – 25 King Street Melbourne	-	5,400,000

The final balance \$4,860,000 was received on 23/01/2018 (2017: 10% deposit \$540,000 was received)

11. Property, plant and equipment

	Buildings/ land \$	Computer equipment \$	Furniture / equipment \$	Other assets \$	TOTAL \$
Year ended 31 October 2018					
At 1 November 2017, net of accumulated depreciation and impairment	-	3,188	18,633	8,572	30,393
Additions	1,907,432	14,049	8,835	116,656	2,046,972
Depreciation charge for the year	<u>(37,393)</u>	<u>(3,606)</u>	<u>(7,304)</u>	<u>(5,217)</u>	<u>(53,520)</u>
At 31 October 2018, net of accumulated depreciation and impairment	<u>1,870,039</u>	<u>13,631</u>	<u>20,164</u>	<u>120,011</u>	<u>2,023,845</u>
At 31 October 2018					
Cost or fair value	1,907,432	281,038	235,200	217,995	2,641,665
Accumulated depreciation and impairment	<u>(37,393)</u>	<u>(267,407)</u>	<u>(215,036)</u>	<u>(97,984)</u>	<u>(617,820)</u>
Net carrying amount	<u>1,870,039</u>	<u>13,631</u>	<u>20,164</u>	<u>120,011</u>	<u>2,023,845</u>
Year ended 31 October 2017					
At 1 November 2016, net of accumulated depreciation and impairment	4,147,100	2,817	24,534	8,541	4,182,992
Additions	-	2,085	-	4,574	6,659
Disposals	(5,862,828)	-	-	-	(5,862,828)
Revaluation increment	1,288,884	-	-	-	1,288,884
Depreciation – reversal at disposal	462,828	-	-	-	462,828
Depreciation charge for the year	<u>(35,984)</u>	<u>(1,714)</u>	<u>(5,901)</u>	<u>(4,543)</u>	<u>(48,142)</u>
At 31 October 2017, net of accumulated depreciation and impairment	<u>-</u>	<u>3,188</u>	<u>18,633</u>	<u>8,572</u>	<u>30,393</u>
At 31 October 2017					
Cost or fair value	-	266,989	226,365	13,115	506,469
Accumulated depreciation and impairment	<u>-</u>	<u>(263,801)</u>	<u>(207,732)</u>	<u>(4,543)</u>	<u>(476,076)</u>
Net carrying amount	<u>-</u>	<u>3,188</u>	<u>18,633</u>	<u>8,572</u>	<u>30,393</u>

The useful life of the assets was estimated as follows both for 2018 and 2017:

Buildings – revaluation	50 years	Computer equipment	3 years
Buildings – renovation/electrical works	10 years	Furniture and equipment	5 years

The Company acquired the premises at suite 1040-1044 Level 10, 1 Queens Road Melbourne during the year ended 31 October 2018 for a consideration of \$1,907,432. The directors have deemed this to approximate fair value as the acquisition was on usual commercial terms.

12. Trade and other payables (current)

	2018 \$	2017 \$
Trade payables (i)	82,373	47,901
Other payables – sundry creditors	69,777	71,357
Indirect taxes payable	<u>53,154</u>	<u>64,227</u>
	<u>205,304</u>	<u>183,485</u>

(i) Trade payables are non-interest bearing and are normally settled within 30-day terms.

13. Interest bearing loans and borrowings

Financing facilities available

At reporting date, the following financing facilities had been negotiated and were available:

	2018 \$	2017 \$
Total facilities:		
– overdraft (secured by floating charge over the building)	<u>-</u>	<u>250,000</u>
Facilities used at reporting date:		
– overdraft	<u>-</u>	<u>-</u>
Facilities unused at reporting date:		
– overdraft	<u>-</u>	<u>250,000</u>
Total facilities	-	250,000
Facilities used at reporting date	-	-
Facilities unused at reporting date	<u>-</u>	<u>250,000</u>

CBA overdraft facility account was closed in January 2018

14. Provisions

	Annual leave \$	Long service leave (current) \$	Long service leave (non-current) \$	Total \$
At 1 November 2017	<u>104,097</u>	<u>83,038</u>	<u>33,693</u>	<u>220,828</u>
Arising during the year	127,584	36,687	-	164,271
Utilised	(92,775)	-	-	(92,775)
Discount rate adjustment	-	-	<u>(10,995)</u>	<u>(10,995)</u>
At 31 October 2018	<u>138,906</u>	<u>119,725</u>	<u>281,329</u>	
Current 2018	<u>138,906</u>	<u>119,725</u>	-	<u>258,631</u>
Non-current 2018	-	-	<u>22,698</u>	<u>22,698</u>
	<u>138,906</u>	<u>119,725</u>	<u>22,698</u>	<u>281,329</u>
Current 2017	<u>104,097</u>	<u>83,038</u>	-	<u>187,135</u>
Non-current 2017	-	-	<u>33,693</u>	<u>33,693</u>
	<u>104,097</u>	<u>83,038</u>	<u>33,693</u>	<u>220,828</u>

Employee provisions represent amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Group does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

15. Other current liabilities

	2018 \$	2017 \$
Subscription income received in advance	1,785,758	1,655,633
Conference income received in advance	66,555	42,703
Deposit received for sale of 25 King Street	-	540,000
Credit cards	15,295	9,207
ANZPIC conference	34,176	2,490
ROSI conference	27,833	27,833
Breast WA conference	74,446	63,088
WA Radiology Golf Day	6,635	6,635
ERB Support	1,784	-
Other creditors	<u>6,689</u>	<u>4,212</u>
	<u>2,019,171</u>	<u>2,351,801</u>

16. Retained surplus and reserves

	2018 \$	2017 \$
Movements in retained surplus were as follows:		
Balance at 1 November	1,756,960	1,458,118
Net surplus / (loss) for the year	470,619	396,525
Transfer (to)/from asset revaluation reserve *	2,067,916	-
Transfer (to)/from special purpose funds reserve	10,918	(97,683)
Balance at 31 October	<u>4,306,413</u>	<u>1,756,960</u>

*The transfer from the asset revaluation reserve relates to the sale of the King Street property during the financial year.

Reserves

	Special purpose funds \$	Asset revaluation reserve \$	Share revaluation reserve \$	Education reserve fund \$	Total \$
At 1 November 2017	566,611	2,067,916	69,809	100,000	2,804,336
Net increase/(decrease) transferred from/ (to) retained surplus	(10,918)	(2,067,916)	-	-	(2,078,834)
Revaluation of land and buildings	-	-	-	-	-
Revaluation of available-for-sale investments	-	-	(65,472)	-	(65,472)
At 31 October 2018	<u>555,693</u>	<u>-</u>	<u>4,337</u>	<u>100,000</u>	<u>660,030</u>

	2018 \$	2017 \$
(i) Special purpose fund reserves are represented by:		
NSW Education	149,240	154,912
NSW General	(668)	173
Northern Territory	2,429	2,429
Gold Coast	10,805	10,026
North Queensland Education	35,919	17,467
Queensland Education	120,634	156,518
Queensland General	7,018	8,331
SA Education	34,379	32,577
SA General	2,781	3,282
SA Student Sub Committee	2,979	2,719
TAS AE Ryan Education	36,929	36,805
Tasmania General	3,799	3,961
VIC CT Users Group	20,599	26,383
VIC Education	63,998	48,238
VIC General	12,042	13,825
VIC Development & Research	24,495	23,242
WA Education	31,499	28,331
WA General	(3,184)	(2,608)
Total special purpose funds	<u>555,693</u>	<u>566,611</u>

16. Retained surplus and reserves (continued)

Nature and purpose of reserves

Special purpose funds

The special purpose funds represent the accumulated amounts generated by activities in each branch and sub-branch. They can only be used by the relevant branch or sub-branch to fund member activities.

Education fund reserve

The education fund reserve has been set up to allow the Board to allocate scholarships and subsidies to disadvantaged radiographers and students from developing countries to attend the Group's Annual Scientific Meetings of Medical Radiation and Therapy (ASMMIRT).

Asset revaluation reserve

The asset revaluation reserve is used to record increases in the fair value of land and buildings and decreases to the extent that such decreases relate to an increase on the same asset previously recognized in equity. The reserve can only be used as an offset against any disposal of these assets.

Net unrealised gains reserve

This reserve records increases in the fair value of available-for-sale investments in listed shares and decreases to the extent that such decreases relate to an increase on the same asset previously recognised in equity. The reserve can only be used when the available-for-sale investments are disposed of.

17. Financial instruments

The Group's principal financial instruments comprise of trade receivables, trade payables, cash, short term deposits, other interest bearing liabilities and available for sale shares. The main purpose of holding these instruments is to invest surplus members' funds in order to maximise returns while not exposing the Group to a high level of risk.

This note presents information about the Group's exposure to the financial instrument risks, its objectives, policies and processes for measuring and managing risk.

The Board of Directors has responsibility for the establishment and oversight of the risk management framework, identifying and analyzing the risks faced by the economic entity. Management's policies are approved and reviewed by the Board of Directors on a regular basis. This includes credit risk policies and future cash flow requirements.

The main risks arising from holding these financial instruments are cash flow risk, interest rate risk, liquidity risk and credit risk. Policies for managing the main risks are summarized on the following pages:

Interest rate risk

Exposures to interest rate risk, which is a risk that the financial instruments' value will fluctuate as a result of changes in market interest rates. The majority of financial assets are cash at bank and security deposits with floating interest rates. The policy of the Group is to have fixed interest term deposits to reduce interest rate risk.

The following tables detail the exposure of the Group to interest rate risk at 31 October 2018 and 2017. The interest rate risk profile of the financial instruments held by the Group is set out on the following page.

Financial Statements

Interest rate risk

	Weighted average effective interest rate		Maturing within 1 year						Total	
			Floating interest rate		Fixed interest rate		Non-interest bearing		2018	2017
	2018	2017	2018	2017	2018	2017	2018	2017		
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets										
Cash and cash equivalents	1.68	1.61	2,504,570	1,470,125	-	-	-	-	2,504,570	1,470,125
Trade and other receivables	-	-	-	-	-	-	93,483	45,235	93,483	45,235
Available-for-sale assets	-	-	-	-	-	-	2,809,932	75,405	2,809,932	75,405
Total financial assets	<u>-</u>	<u>-</u>	<u>2,504,570</u>	<u>1,470,125</u>	<u>-</u>	<u>-</u>	<u>2,903,415</u>	<u>120,640</u>	<u>5,407,985</u>	<u>1,590,765</u>
Financial liabilities										
Trade and other payables	-	-	-	-	-	-	152,150	119,258	152,150	119,258
Total financial liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,150</u>	<u>119,258</u>	<u>152,150</u>	<u>119,258</u>

Liquidity risk

Liquidity risk arises when the Group is unable to meet its financial obligations as they fall due. The Group manages liquidity risk by monitoring forecasted cash flows and ensuring that adequate surplus funds are maintained.

Ultimate responsibility for liquidity risk rests with the Board of Directors, which has established a process to manage the Group's short, medium and long-term funding and liquidity. The Group manages the liquidity risk by maintaining adequate cash reserves and, by continuously monitoring actual cash flows while matching the maturity profiles of financial assets and liabilities. Given the current surplus of cash assets, and based on prior periods' data, liquidity risk has been assessed as minimal.

The following liquidity risk disclosures reflect all contractual fixed pay-offs, repayments and interest resulting from recognised financial liabilities and financial guarantees at 31 October 2018. For the other obligations the respective undiscounted cash flows for the respective upcoming fiscal years are presented. The timing of cash flows for liabilities is based on the contractual terms of the underlying contract.

However, where the counterparty has a choice of when the amount is paid, the liability is allocated to the earliest period in which the Group can be required to pay. When the Group is committed to make amounts available in instalments, each instalment is allocated to the earliest period in which the Group is required to pay.

The risk implied from the values shown in the table below, reflects a balanced view of cash inflows and outflows of non-derivative financial instruments. Leasing obligations, trade payables and other financial liabilities mainly originate from the financing of assets used in the Group's ongoing operations such as property, plant, equipment and investments in working capital.

Liquid non-derivative assets comprising cash and receivables are considered in the Group's overall liquidity risk. The Group ensures that sufficient liquid assets are available to meet all the required short-term cash payments.

Financial Statements

Financial liability and financial asset maturity analysis

	Within 1 year		1-5 years		Over 5 years		Total	
	2018 \$	2017 \$	2018 \$	2017 \$	2018 \$	2017 \$	2018 \$	2017 \$
Financial liabilities								
Trade payable and other payables*	152,150	119,258	-	-	-	-	152,150	119,258
Finance lease liabilities	-	-	-	-	-	-	-	-
Total expected outflows	<u>152,150</u>	<u>119,258</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>152,150</u>	<u>119,258</u>
Financial assets								
Cash on hand	2,504,570	1,470,125	-	-	-	-	2,504,570	1,470,125
Trade receivable and other debtors	93,483	45,235	-	-	-	-	93,483	45,235
Other financial assets	-	-	2,809,932	75,405	-	-	2,809,932	75,405
Total anticipated inflows	<u>2,598,053</u>	<u>1,515,360</u>	<u>2,809,932</u>	<u>75,405</u>	<u>-</u>	<u>-</u>	<u>5,407,985</u>	<u>1,590,765</u>
Net (outflow) / inflow on financial instruments	<u>2,445,903</u>	<u>1,396,102</u>	<u>2,809,932</u>	<u>75,405</u>	<u>-</u>	<u>-</u>	<u>5,255,835</u>	<u>1,471,507</u>

*Excluding estimated annual leave and deferred income

Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted a policy of only dealing with creditworthy counter parties as a means of mitigating the risk of financial loss from defaults. The Group's exposure is continuously monitored and credit limits are reviewed annually.

Credit risk associated with the Group's financial assets is minimal as it does not have any significant credit risk exposure to any single party.

The credit risk on liquid funds and bank bills is limited because the counter parties are recognised banks with appropriate credit ratings. Trade receivables are concentrated in Australia.

Financial assets that are either past due or impaired

Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Group and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Group. As at reporting date, there is no event to indicate that any of the financial assets were impaired.

There are no financial assets that have had their terms renegotiated so as to prevent them from being past due or impaired, and they are stated at the carrying amounts as indicated.

The Group does not have any derivative financial instruments at 31 October 2018 and 2017.

Financial instruments measured at fair value

The financial instruments recognised at fair value in the statement of financial position have been analysed and classified using a fair value hierarchy reflecting the significance of the inputs used in making the measurements. The fair value hierarchy consists of the following levels:

- quoted prices in active markets for identical assets or liabilities (Level 1)
- inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices) (Level 2), and
- inputs for the asset or liability that are not based on observable market data (unobservable inputs) (Level 3).

Included within Level 1 of the hierarchy are listed shares, government securities and units in managed funds. The fair value of these financial assets has been based on relevant market quotations at the end of the reporting period, excluding transaction costs. In valuing mortgage bonds, included in Level 2 of the hierarchy, valuation techniques such as comparison to similar investments for which market observable prices are available have been adopted to determine the fair value of these investments.

Financial Statements

No transfers between the levels of the fair value hierarchy occurred during the current or previous reporting periods.

Sensitivity analysis

Taking into account past performance, future expectations, economic forecasts and management's knowledge and experience of the financial markets, the Group believes the following movements are 'reasonably possible' over the next 12 months:

At 31 October 2018, if interest rates had changed by +/- 200 basis points from the year end rates with other variables held constant, the net result for the year would have been \$50,091 lower/higher (2017: change of 200 basis points, \$29,402 lower/higher), mainly as a result of lower/higher interest income from cash and cash equivalents.

Significant assumptions used in the interest rate sensitivity analysis include:

- Reasonably possible movements in interest rates were determined based on the Group's current credit rating and mix of debt in Australia, relationships with finance institutions, the level of debt that is expected to be renewed as well as a review of the past two year's historical movements and economic forecaster's expectations.
- The net exposure at balance date is representative of what the Group was and is expecting to be exposed to in the next 12 months from reporting date.

	Profit \$	Equity \$
Year ended 31 October 2018		
+/- 2% in interest rates	+/- 50,091	+/- 50,091
+/-10% in listed investments	+/- -	+/- 280,993
Year ended 31 October 2017		
+/- 2% in interest rates	+/- 29,402	+/- 29,402
+/-10% in listed investments	+/- -	+/- 7,541

18. Conference

The Group hosted the annual conference ASMIRT 2018 at Canberra (2017: ASMMIRT 2017 at Perth)

	ASMIRT 2018 \$	ASMIRT 2017 \$
Income		
Other income	253,432	284,842
Conference registrations	<u>484,855</u>	<u>381,263</u>
Total income	<u>738,287</u>	<u>666,105</u>
Expenses		
Conference and meeting expenses	286,471	216,427
Conference venue	<u>355,281</u>	<u>367,937</u>
Total expenditure	<u>641,752</u>	<u>584,364</u>
Conference surplus for year	<u><u>96,535</u></u>	<u><u>81,741</u></u>

19. Auditor's remuneration

The auditor of the Group is HLB Mann Judd.

	2018 \$	2017 \$
Amount received or due and receivable by HLB Mann Judd for:		
- An audit of the financial report of the Group	<u>30,700</u>	<u>31,500</u>
- Other services (acquittal)	<u>-</u>	<u>-</u>
Total	<u><u>30,700</u></u>	<u><u>31,500</u></u>

20. Director and executive disclosures

(a) Details of key management personnel

(i) Directors

The Directors' names and positions are listed as per the following:

Bronwyn Hilder	President
Patrick Eastgate	Immediate Past-President (from March 2018)
Carolyn Heyes	Vice-President (from March 2018)
Denise Ogilvie	Honorary Treasurer (from March 2018)
Jillian Harris	Board Member (from April 2016)
Adam Westerink	Board Member (from June 2016)
Georgia Halkett	Board Member (from March 2017)
Natalie Kidd	Board Member (from March 2018)

(ii) Executives

Mrs Sally Kincaid	Chief Executive
Mr Paul Gloster	Operations Manager
Mrs Min Ku	Professional Standards Manager
Mr Bruce Su	Financial Controller and Company Secretary
Mr David Leach	Conference and Events Manager

(b) Compensation of key management personnel

(i) Directors are not allowed to be compensated for their voluntary services under the Society's Constitution. No payments have been made to Directors this financial year nor last year.

(ii) The total benefits payments made to the Executives for the year ended 31 October 2018 are detailed below:

	2018 \$	2017 \$
Short-term benefits	701,864	653,460
Post-employment benefits	66,100	62,189
Long-term benefits	12,126	31,500
Total	<u>780,090</u>	<u>727,098</u>

(iii) There were no other related party transactions.

21. Controlled entities

Subsidiaries of the Australian Society of Medical Imaging and Radiation Therapy Ltd:

The College of the Australian Institute of Radiography Ltd T/A Medical Radiation Learning Online.

Country of incorporation: Australia

The entity was incorporated 18 October 2012 by the Society being the College of Australian Institute of Radiography ('CAIR') trading as Medical Radiation Learning Online ('MRLO'). The entity was established as a separate public company limited by guarantee, in order to achieve registered training organisation status and develop the online learning hub. Registered training organisation status was achieved 18 November 2013.

The Society considers that it controls CAIR on the basis that the operations of CAIR are operated and monitored from Head Office through organisation of various webinars and seminars and returns will be generated by the Society through management fees for their services. As such, the Society has exposure, or rights, to variable returns from its involvement with CAIR, and the operations have a synergy with those of the Society being related to education and training in the field of radiography and are controlled operationally and financially by the management of the Society.

Financial Statements

During the 2016 financial year, the residual balance of the software has been fully amortised.

The Directors decided to close off MRLO's operation on 2 November 2016 and transfer MRLO as a business name under the Australian Society of Medical Imaging and Radiation Therapy Ltd. Based on this, the Society had declared the intercompany receivable from MRLO as unrecoverable and had been fully written off. Similarly, the intercompany payable recorded in the accounts of MRLO had been released to income statement for the year ended at 31 October 2016. MRLO was deregistered from ASIC in 2017.

, or rights, to variable returns from its involvement with CAIR, and the operations have a synergy with those of the Society being related to education and training in the field of radiography and are controlled operationally and financially by the management of the Society.

During the 2016 financial year, the residual balance of the software has been fully amortised.

The Directors decided to close off MRLO's operation on 2 November 2016 and transfer MRLO as a business name under Australian Society of Medical Imaging and Radiation Therapy Ltd. Based on this, the Society has declared the intercompany receivable from MRLO as unrecoverable and has been fully written off. Similarly, the intercompany payable recorded in the accounts of MRLO has been released to income statement for the year ended 31 October 2016. MRLO was deregistered from ASIC in current year.

22. Parent information

The following information has been extracted from the books and records of the parent and has been prepared in accordance with the Australian Accounting Standards.

Statement of financial position

	2018 \$	2017 \$
Assets		
Current assets	2,638,470	7,211,612
Non-current assets	<u>4,833,777</u>	<u>105,798</u>
Total assests	<u>7,472,247</u>	<u>7,317,410</u>
Liabilities		
Current liabilities	2,483,106	2,722,421
Non-current liabilities	<u>22,698</u>	<u>33,693</u>
Total liabilities	<u>2,505,804</u>	<u>2,756,114</u>
Equity		
Issued capital	-	-
Retained earnings	4,306,413	1,752,809
Financial assets reserve	660,030	2,808,487
Revaluation surplus	<u>-</u>	<u>-</u>
Total equity	<u>4,966,443</u>	<u>4,561,296</u>
Statement of profit or loss and other comprehensive income		
Total profit / (loss)	470,619	400,677
Other comprehensive income	<u>(65,472)</u>	<u>1,325,803</u>
Total comprehensive income / (loss)	<u>405,147</u>	<u>1,726,480</u>

Guarantees

The Australian Society of Medical Imaging and Radiation Therapy Ltd has not entered into any guarantees, in the current or previous financial years, in relation to the debts of its subsidiaries.

Contingent liabilities

The Australian Society of Medical Imaging and Radiation Therapy Ltd has no contingent assets or contingent liabilities for the current or previous year.

Contractual commitments

At 31 October 2018, the Australian Society of Medical Imaging and Radiation Therapy Ltd has not entered into any contractual commitments for the acquisition of property, plant and equipment (2017: There was a contract to purchase 1040-1044, 1 Queens Road Melbourne for \$1,750,000 plus GST as the new office).

23. Members guarantee

The Society is limited by guarantee. If the Society is wound up, the Constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the Society. At 31 October 2018 the number of financial members was 6640 (2017: 6634).

25. Commitments

In 2018, the Group has \$21,408 commitments for photocopier and PC rentals. (2017: \$28,129 commitments for photocopier and PC rentals; The group entered into a contract to purchase 1040-1044, 1 Queens Road Melbourne for \$1,750,000 plus GST. The settlement date was 8 December 2017).

26. Contingencies

There were no contingent assets or contingent liabilities for the current or previous year.

27. Events after balance sheet date

There were no events after balance sheet date.

Board of Directors Declaration

The Board declares that:

- a) The attached financial statements and notes, as set out on pages 30 to 54, thereto comply with Australian Accounting Standards.
- b) The attached financial statements and notes, as set out on pages 30 to 54, thereto give a true and fair view of the Group's financial position at 31 October 2018 and performance of the Group for the year ended 31 October 2018.
- c) In the Board's opinion, the attached financial statements and notes, as set on pages 30 to 54, thereto are in accordance with the *Corporation Act 2001*; and
- d) In the Board's opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the Board made pursuant to section 295(5) of the *Corporations Act 2001*.

On behalf of the Board



Bronwyn Hilder
President



Denise Ogilvie
Honorary Treasurer

Melbourne 18 January 2019



**INDEPENDENT AUDITOR'S REPORT
to the Members of Australian Society of Medical Imaging and Radiation Therapy**

Opinion

We have audited the financial report of the Australian Society of Medical Imaging and Radiation Therapy ("the Company") which comprises the consolidated statement of financial position as at 31 October 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cashflows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Company's financial position as at 31 October 2018 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 October 2018, but does not include the financial report and our auditor's report thereon.

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

HLB Mann Judd (VIC Partnership)
Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800
Email: mailbox@hlbvic.com.au | Website: www.hlbvic.com.au
Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (VIC Partnership) is a member of  International. A worldwide network of independent accounting firms and business advisers.



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

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

Responsibilities of the Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

HLB Mann Judd (VIC Partnership)

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800

Email: mailbox@hibvic.com.au | Website: www.hibvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (VIC Partnership) is a member of  HLB International. A worldwide network of independent accounting firms and business advisers.



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

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

A handwritten signature in blue ink that reads 'HLB Mann Judd'.

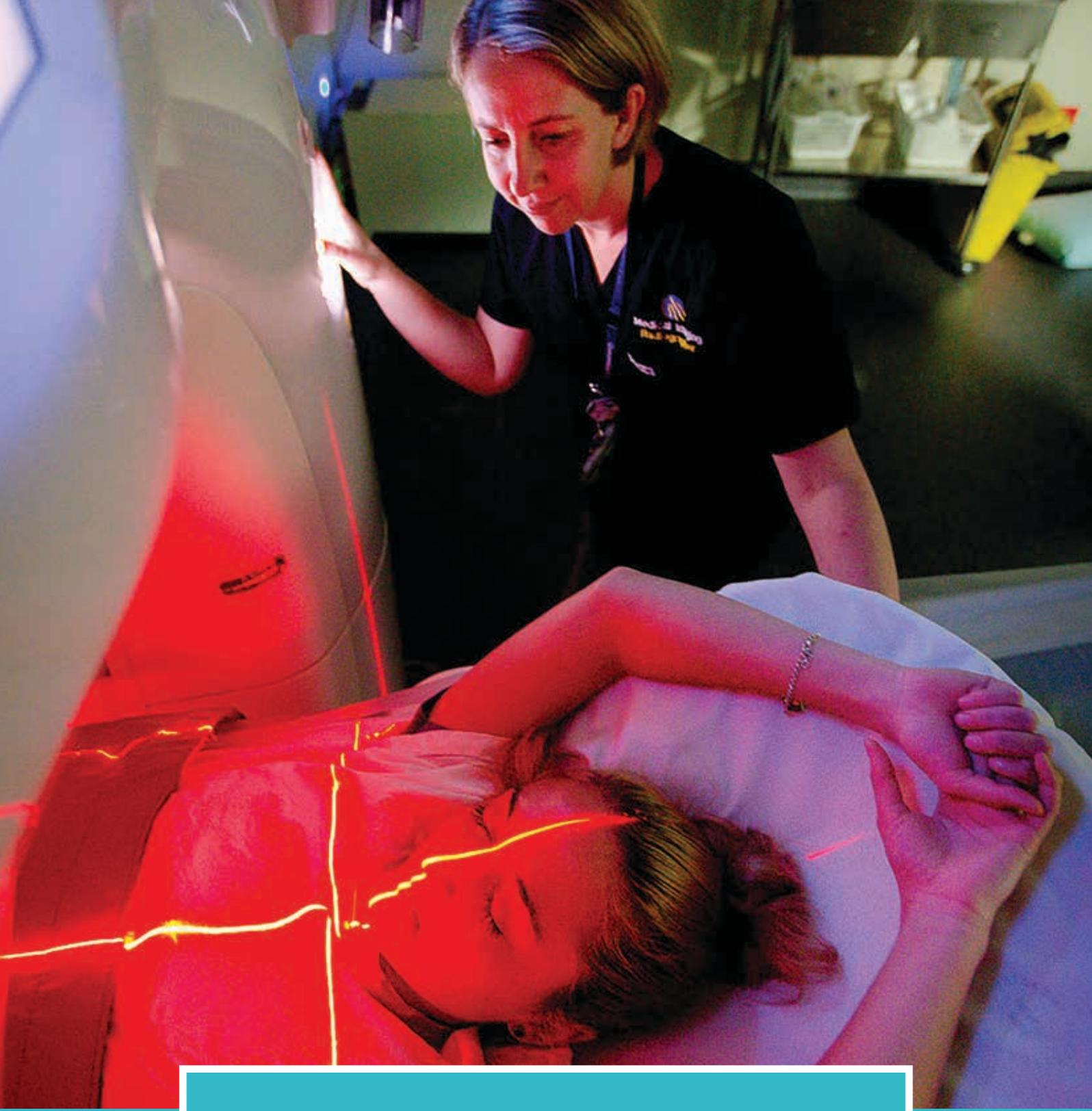
HLB Mann Judd
Chartered Accountants

Melbourne
18 January 2019

A handwritten signature in blue ink that reads 'Nick Walker'.

Nick Walker
Partner

HLB Mann Judd (VIC Partnership)
Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800
Email: mailbox@hlbvic.com.au | Website: www.hlbvic.com.au
Liability limited by a scheme approved under Professional Standards Legislation
HLB Mann Judd (VIC Partnership) is a member of HLB International. A worldwide network of independent accounting firms and business advisers.



Nicholas Outterside
Memorial Trust

Nicholas Outterside Memorial Trust

Balance sheet at 31 October 2018

	2018 \$	2017 \$
Asset		
Current investments in Bendigo Bank Ltd		
- Fixed term deposits	73,377	71,658
- Accrued interest	<u>921</u>	<u>938</u>
Total assets	<u>74,298</u>	<u>72,595</u>
Liabilities		
Current creditors	-	-
Accounting and audit fees	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets	<u>74,298</u>	<u>72,595</u>
Accumulated surpluses	<u>74,298</u>	<u>72,595</u>
Trust funds	<u>74,298</u>	<u>72,595</u>

Income statement

For the year ended 31 October 2018

	2018 \$	2017 \$
Income		
Interest received	<u>1,703</u>	<u>1,718</u>
Total income	<u>1,703</u>	<u>1,718</u>
Expenses		
Accounting and audit fees	-	-
Application of grant	<u>-</u>	<u>-</u>
Total expenses	<u>-</u>	<u>-</u>
Net surplus/(deficit)	<u>1,703</u>	<u>1,718</u>
Trust funds at beginning of year	<u>72,595</u>	<u>70,877</u>
Trust funds at end of year	<u>74,298</u>	<u>72,595</u>

1. Summary of accounting policies

Financial reporting framework

The Trust is not a reporting entity because in the opinion of the Trustees there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this 'special purpose financial report' has been prepared to satisfy the Trustees reporting requirements. The report has been prepared in accordance with the *Corporations Act 2001*, however, the disclosure requirements are not in accordance with all Accounting Standards and interpretations issued by the Australian Accounting Standards Board.

The financial report has been prepared on the basis of historical cost and except where stated, does not take into account changing money values or current valuations of non-current assets. Cost is on the fair values of the consideration given in exchange for assets

Significant accounting policies

The financial report has been prepared in accordance with the basis of accounting specified by all applicable Accounting Standards.

The following significant accounting policies have been adopted in the preparation of the financial report.

(a) investments

Investments are brought to account at cost. Interest revenue is recognised on an accrual basis.

Nicholas Outterside Memorial Trust Trustees' Declaration

The Trustees of the Nicholas Outterside Memorial Trust declare that:

- a) The financial statements set out on page 59 comply with accounting standards.
- b) The financial statements set out on page 59 give a true and fair view of the financial position and performance of the Trust
- c) In the Trustees opinion, there are reasonable grounds to believe the Trust will be able to pay its debts as an when they become due and payable.

Signed in accordance with a resolution of the Trustees.



Ernest Hughes
Trustee



Carolyn Heyes
Trustee

Melbourne 18 January 2019



Independent Auditor's Report to the Members of Nicholas Outterside Trust

Opinion

We have audited the financial report of Nicholas Outterside Trust ("the Trust") which comprises the statement of financial position as at 31 October 2018, the income statement for the year ended on that date, a summary of significant accounting policies, and other explanatory notes and the Trustees' declaration.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Trust as at 31 October 2018, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial statements.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the trustees' financial reporting responsibilities under the Trust Deed of the Trust. As a result, the financial report may not be suitable for another purpose.

Basis for Opinion

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

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

Responsibilities of the Trustees for the Financial Report

Management is responsible for the preparation and fair presentation of the special purpose financial report in accordance with the accounting policies described in Note 1 of the financial statements and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, management is responsible for assessing the Trust'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 management either intend to liquidate the Trust or to cease operations, or have no realistic alternative but to do so.

The Trustees are responsible for overseeing the Trust's financial reporting process.

HLB Mann Judd (VIC Partnership)

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800

Email: mailbox@hlbvic.com.au | Website: www.hlbvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (VIC Partnership) is a member of HLB International. A worldwide network of independent accounting firms and business advisers



Auditor's Responsibilities for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Trust's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Trust to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

HLB Mann Judd
Chartered Accountants

Nick Walker
Partner

Melbourne
18 January 2019

HLB Mann Judd (VIC Partnership)

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001 | DX 154 Melbourne | Tel: +61 (0)3 9606 3888 | Fax: +61 (0)3 9606 3800

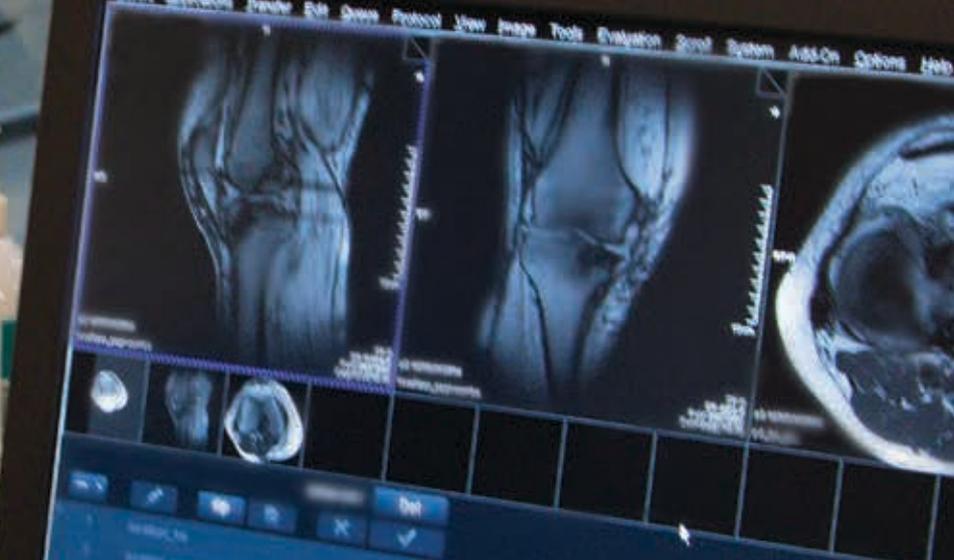
Email: mailbox@hlbvic.com.au | Website: www.hlbvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation

HLB Mann Judd (VIC Partnership) is a member of International. A worldwide network of independent accounting firms and business advisers



Reset Application Transfer Edit Series Protocol View Image Tools Evaluation Scroll System Add-On Options Help



Series	Protocol	Time	Start	End
1	MR, T1, W1	300	04:12	04:12
2	MR, T1, W1	300	02:30	02:30
3	MR, T1, W1	300	03:15	03:15

Siemens 3000MR Remote work AC power down or network not available for sending.



Australian Society of Medical Imaging
and Radiation Therapy