

ASMIRT Annual Report 2017



Australian Society of Medical Imaging and Radiation Therapy Annual Report 2017

Published by

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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.





President's Report

Having been through a busy and productive 2017 I have the great privilege of writing this report to provide you with a brief overview of the past 12 months and what 2018 should deliver for our members.

2017 started with a significant and exciting change with our new Chief Executive, Sally Kincaid, taking the reigns. I remember in early January sitting with Sally over a coffee to not only bring her up to speed on the history of our organisation, but to try to best describe what our Board wanted to achieve for the organisation over the following 12 to 18 months. We were a Board committed to significant change and that needed a Chief Executive who would operationally deliver our vision - indeed Sally has certainly delivered that for our Board and our Society.

In late 2016 we committed our Society to an independent and external review with the findings of this review driving our need for change in 2017. The timing of this review was prudent, particularly in providing Sally with an understanding of our strengths and weaknesses as a not-for-profit organisation.

The key strength of any organisation is its governance. With our new Chief Executive and Board meeting for the first time in early 2017, we established our new 'Vision, Mission and Strategic Plan' after being workshopped and developed at length. This plan has become the driving force behind our Board's direction for our Society.

We experienced another fantastic annual conference at ASMIRT 2017 in Perth, and as I write this review we are already very close to meeting again in Canberra for ASMIRT 2018 - and no, that is not a typo, just another aspect of strengthening our professional brand! Perhaps one achievement for our Society and our Board was the realisation of reporting to our members an operational surplus at our 2017 Annual General Meeting. At the time of taking on the role of President this was first and foremost a significant priority and I am proud of our Board's commitment to meeting this goal. In 2018 we should, once again, report that our Society is in a very strong financial position.

On achieving its financial goals our Board triggered its cornerstone strategic goal of selling our old administrative building at 25 King Street, Melbourne. In May 2017, we saw the premises go to auction and achieve a price above our expectations. The sale of the building allows our organisation to downsize its exposure to property costs and diversify its revenue sources in order to future proof our Society, while also allowing for investment in projects that are for the benefit of our members.

In late December our secretariat staff moved into our new premises at 1 Queens Road in Melbourne. There is no doubt that this new space is a great benefit to our staff and the day-to-day running of our organisation, but also reflects the modern Society to which we all aspire!

Another essential outcome of modernising our Society has been the introduction of online direct debits for membership subscriptions. It may seem a small change to each individual member, but it is one that will enhance the overall operations of our Society.

Our Board has committed to getting all of our clinical examinations into an online format. This will provide members with better flexibility on when and where they can sit specific exams. We hope to see the first of these launched in early 2018. The Preliminary Image Evaluation Project is currently in the process of being developed with what will be a world first and unique online examination. We expect it to be launched in 2018.

I also hope that by the time you are reading this report our new website will be live. This has been an important project, one that has been long overdue, and I hope it delivers a website that is contemporary and user friendly for our members.

We have continued researching in order to enhance our member benefits with the opportunity to access world leading online continuing professional development (CPD) at a heavily discounted rate for our members. Our Board has also committed to a bottom up review of our CPD program. We understand that it needs to be better aligned, clear to understand and simple to use. This program must also fit within our new technology infrastructure to streamline the processes for our members.

Another key project for 2018 will be a rigorous review of our Panels and ensuring they reflect the direction of our professions into the future.

May I also take this opportunity to thank all of our ASMIRT staff for their continued support and commitment.

2017 has seen significant change for our management and staff and I am continually in awe of their passion and commitment to our members.

This is my last annual review as I hand over the chains of office to our new President in March 2018. These past two years have gone by rapidly and I have thoroughly enjoyed every minute of my honorary contribution to ASMIRT. My personal goal was to hand over my Presidency within our Society from a position of strength that will allow it to grow even stronger. My sincere thanks to my Board colleagues for their energy and support over the past two years, and I wish them and our new President every success in the future on behalf of ASMIRT.

Patrick Eastgate President, ASMIRT



Message from the **Chief Executive**

I am delighted to bring you my first annual message at the completion of what has been for me a most exciting year - a year of change, challenges and a mighty steep learning curve.

I mentioned change - and for staff here it has been a full year of change. The biggest of these has undoubtedly been the sale of the ASMIRT headquarters in Melbourne in May. The sale has enabled the secretariat to move into more appropriate premises a couple of kilometres south of the Melbourne CBD. Our new offices are modern, light, on one level, and make it possible for us all to interact in a manner that our glorious old building - unfortunately - did not. The sale, and the preparation for the subsequent move, has required an enormous effort by all. Decades of accumulated replicated and irrelevant paperwork has been cleared out while some fascinating treasures have been found. Among them, letters written in 1896 to George Selby (one of the first people to manufacture X-ray equipment in Australia) requesting X-rays - the year after Roentgen made

his momentous discoveries. We will bring these letters to you in future editions of Spectrum. The staff united in making this move as smooth a transition as it could possibly be, and I commend them all for their brave and patient attitude to it.

The sale has also enabled us to look at investing time and money into some capital projects, including working to significantly improve our website, database and member offerings. These are all works in progress but ones that I hope very much to be able to report as complete in 2018. A particular area of focus has been the member area of the website and the ability for members to customise their own page for CPD, information, news and event bookings. The new system will bring us well and truly in line with best practice in this regard and provide members with a fully integrated and user-friendly portal.

In the midst of this change, business has continued very much as usual. Our involvement in a range of external committees and advisory groups continues and expands as we work to make the voice of those working in the radiation sciences heard in government and industry forums. Working with these organisations has been a steep learning curve personally, and I am eternally grateful to the members of the Board of Directors, and senior staff here who have guided me through the politics, and helped me with the new terminology and seemingly endless acronyms!

There has also been a concerted focus on the finances of the organisation over the past 12 months, ensuring that ASMIRT is in a sound financial position for the foreseeable future. I am extremely pleased that we have been able to replicate last year's strong financial performance, and indeed better it.

There have been many highlights in my first year, but the most outstanding in my mind has been the opportunity to get out and meet with members. I have managed to attend events in most states and have been deeply impressed by the engagement, enthusiasm and hard work of the Branch executives and their extended committees The annual conference in Perth was one of the first such events and I was delighted by the numbers who attended and the opportunity to talk to such a wide range of practitioners from around the country, at all stages of their careers.

In summary, it has been a good year for the organisation, and a great one for me. It is a privilege to be the Chief Executive of the Society, and one that I relish. My sincere thanks go to the staff and Board for their support, friendliness, respect and the trust that they have put in me.

Sally Kincaid Chief Executive, ASMIRT

Board of Directors



Patrick Eastgate President

Patrick started out in health care as a 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 Assistant Operations Manager for the new Sunshine Coast University Hospital. Before his appointment to the Board, Patrick was Chair of the Queensland Branch, a member of the APWG and APAP. 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.

You can find Patrick on Twitter, @patrickeastgate



Bronwyn Hilder

Vice-President **Assistant Honorary** Treasurer

Bronwyn is the Tasmania representative on the

ASMIRT Board of Directors. 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. Her clinical role is as the Chief Radiation Therapist at the WP Holman Clinic at the Royal Hobart Hospital. Bronwyn has a keen interest in research with a focus on progressing the professions and providing optimal patient care.



Carolyn Heyes **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 Panel 1 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.



Jill Harris 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.



Adam Westerink

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 (MIAP1). His primary interest is cultivating the opportunities for medical radiation professionals to impact on health care teams through education, technology and networking.

You can find Adam on Twitter, @adamwesterink



Denise Ogilvie South Australia Representative

Denise is the South Australia representative on the ASMIRT Board of Directors and the Board Liaison for the Education

Standards Advisory Panel. Denise is an academic with the University of South Australia and also works as a radiographer in a major hospital and in private practice. Her passion lies with the betterment of the profession, patient care and educating the next generation of radiographers.



Georgia Halkett (from March 2017)

Western Australia Representative

Georgia joined the ASMIRT Board of Directors as the Western Australia representative in March

2017 following a long engagement with the association. 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 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.

You can find Georgia on Twitter, @Georgia Halkett



Jo Page

Immediate Past-President

Jo completed her term as the Immediate Past-President of the Society in March 2017. She has been involved in ASMIRT since 1996 in various roles

ranging from the New South Wales representative on the Radiation Therapy Advisory Panel, Chair of the New South Wales state branch committee, and scientific coordinator and convenor for a number of ASMIRT conferences. Jo is currently the Director of Radiation Therapy at the Chris O'Brien Lifehouse in Sydney.



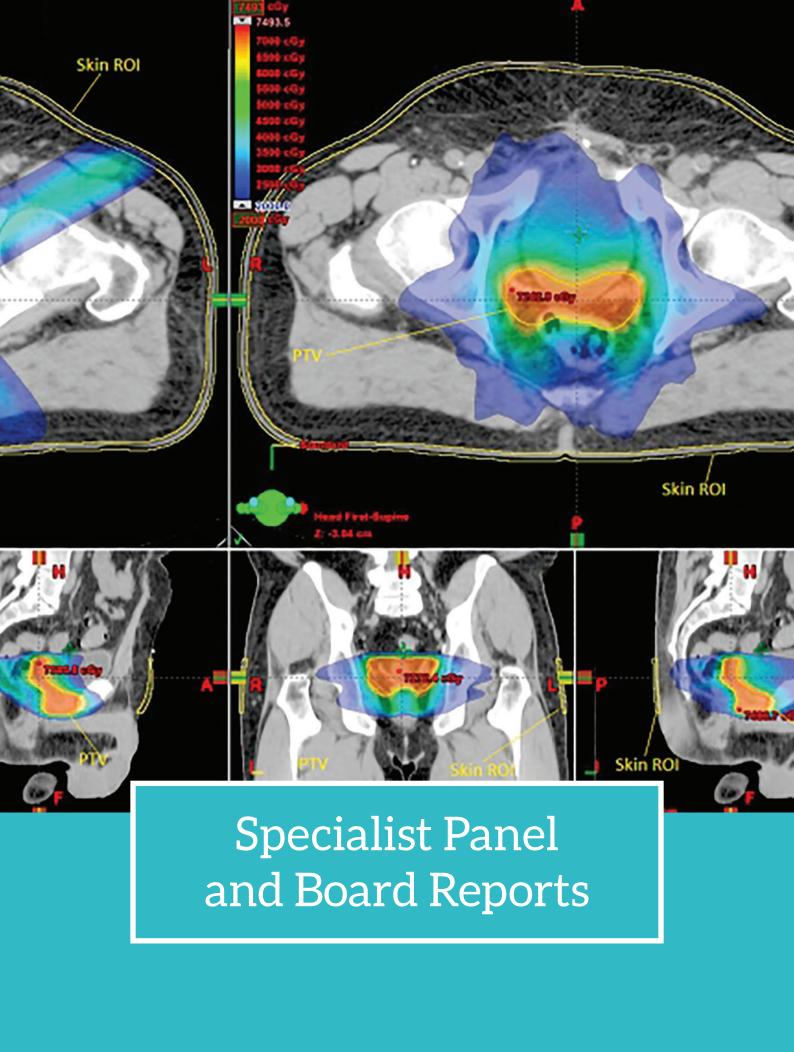
Robin Hart (retired March 2017)

Honorary Secretary, Western Australia Representative

Robin retired from his position as the Western Australia representative at the AGM in March 2017.

He was elected to the Board of AIR in 2013, and before that had been Chair of the Professional Accreditation and Education Board from 2011-2012 and a clinical member of that Board from 2009-2010.

Robin has recently left his role as Clinical Associate Professor at the Centre for Forensic Science at the University of Western Australia and has assumed a new role as Associate Professor at Monash University.



Medical Imaging Advisory Panel 1

Panel members (as at 31 October 2017)

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

Late last year we were sorry to receive the resignation of Ngon Tran (Victoria) from the panel. The panel thanks Ngon for her work. We welcomed two new members in Adam Steward (Victoria) and Stephanie Ambrosi (South Australia). We look forward to working with Adam and Stephanie, their expertise and contributions will be much appreciated.

Meetings

The Medical Imaging Advisory Panel 1 (MIAP1) held two face-to-face meetings: one in March at the ASMIRT annual conference in Perth and the other in October in Melbourne. We held teleconferences in February, May, July September and November.

Advice and/or notification

- Senate Enquiry into the Availability and Accessibility of Diagnostic Imaging Equipment around Australia
- Royal Australian and New Zealand College of Radiologists Faculty of Clinical Radiology MRI Safety Guidelines review
- Australia's Health Workforce: Independent Review of Accreditation Systems within the National Registration and Accreditation Scheme for Health Professions
- Medicare Benefits Schedule Taskforce public consultation review round

- Independent review of the use of chaperones to protect patients - National Health Practitioner Ombudsman and Privacy Commissioner
- Victorian Poisons and Controlled Substances Regulation, 2017
- Advice was provided to members on a range of topics including plain radiography, MRI, CT and angiography, and included contrast media and scope of practice, supervision and safety of implants/devices
- Advice on the suitability of articles to be published in Spectrum.

Position statements and guidelines

- Radiographers performing unassisted 'stress views'
- The use of gonad shielding for paediatric hip/pelvic imaging
- The use of gonad lead markers
- MRI scanning of patients with implants and devices
- · Pregnant staff working in the MRI environment
- Medical radiation practitioners involved in venepuncture and/or cannulation (updated 2017)
- Intravenous administration of contrast and normal saline by medical radiation practitioner (updated 2017).

Certification programs

The panel congratulates all participants in these programs, who continue to maintain the high standards expected of the imaging specialist. It is important that we maintain excellence and standards and have programs that allow members to demonstrate their knowledge. It is worth remembering that the MRI Certification Program (formerly known as MRI Accreditation) began in the 1990s.

The new Interventional Angiography and Cardiac Angiography Certification examinations were held for the first time. This is a welcome addition for members to demonstrate their skills and knowledge and we embrace the continued growth in these types of benchmarking programs. We also look forward to using new technology to improve access and analysis, as well as to provide information to candidates, and to other changes that will be possible with the implementation of ASMIRT's new website.

We eagerly await the participation of nuclear medicine practitioners in the certification program. Participants in the Level 2 program can look forward to easier-to-use documentation, which will make application and renewals faster, but also allow for easier auditing in the future.

MRI program

The MRI certification continues to be the only program that demonstrates the knowledge and practical competency of practising practitioners. The MRI examination, which is aimed at the beginner level practitioner, is a serious exam and while pass rates have slipped over time, it is worth noting that many candidates who fail the exam resit and pass.

We have recently had many enquiries from overseas practitioners who wish to sit the exam. In its current format this is not practicable.

In 2017, 178 candidates sat the March and September exams. The pass rate was close to 50 percent. The panel has increased the information provided to candidates and will continue to try and increase the descriptions in the study guide material to improve results. However, many candidates continue to achieve scores of greater than 90 percent in the individual sections. Currently there are 980 participants in the Level 1 program and 95 in the Level 2 program. These are impressive figures.

CT program

The CT program examination is firmly positioned to question the knowledge that should be held by intermediate level practitioners who have spent time perfecting their skills and understand the physics of CT. It is therefore disappointing to see many exam candidates fail. We hope that this may be improved by providing better study notes. In 2017, 21 candidates sat the exam with an overall pass rate of 50 percent. There are 115 participants in the Level 1 CT certification program.

Interventional angiography and cardiac angiography programs

It was evident from the pilot exam that the one combined program needed to be split into interventional angiography and cardiac angiography. We will continue to provide a specific certification program for this small group who sat the pilot exam.

We congratulate all participants in the examinations and look forward to their continuing participation in the program. Their pass rate of 84 percent demonstrates their commitment.

Acknowledgements

The panel would like to thank Sally Kincaid and her staff at the secretariat for their tireless work on behalf of the members and the panel. I would like to thank Min Ku and Patricia Fanning for their never-ending patience and help. Thanks also to Adam Westerink, the Board Liaison, for participation and attendance at out teleconferences and face-to-face meetings. His input and communication has been invaluable.

I would also like to thank my fellow panel members for their hard work during the year and look forward to working together again throughout 2018.

MIAP1 looks forward to meeting at the new premises at 1 Queens Road Melbourne.

Christine Vanderley-Reichner Chair, MIAP1

Medical Imaging **Advisory Panel 2**

Panel members (as at 31 October 2017)

Harj Bariana - Co-Chair	(NSW)
Reine Hobbs resigned August 2017	(Vic)
Jenny Huntley	(Tas)
Carolyn Madeley	(WA)
Cameron Moore	(Qld)
Elizabeth Phillips - Co-Chair	(Qld)
Maria (Mary) Sagris joined October 2017	(SA)

Meetings

The Medical Imaging Advisory Panel (MIAP2) held two face-to-face meetings in 2017: the first in March at the ASMIRT 2017 conference in Perth; the second meeting at the ASMIRT Secretariat in October.

Issues

In 2017, MIAP2 continued to summarise and publish their Breast and Ultrasound Meeting Minutes in Spectrum.

The major issues the panel discussed and acted on this year included:

- Breast Imaging Policy The Breast Imaging Education Policy (BIP) is a standalone living document. Since December 2010, the panel has continued to revise and update the policy to reflect and represent the current trends in breast imaging. BIP also incorporates the accreditation documents for the Certificate of Clinical Proficiency in Mammography courses. The current version of this document is available on the ASMIRT website
- Graduate Diploma in Mammography (GDM) - To date, there has been three cohorts of GDM students graduate from Charles Sturt University. MIAP2 knows that these mammography technologist graduates are of a high standard and are suitably qualified to help fill a gap in the mammography workforce. However, it is still apparent that job description and remuneration is still an issue across the nation.

In early 2017, Charles Sturt University suspended this course; currently the GDM course is not accredited by ASMIRT.

· Certificate of Clinical Proficiency in Mammography (CCPM) - CCPM is valid for three years and is now linked to the Statement of Compliance. ASMIRT started emailing the CCPM renewal and certificates to candidates, which has proved to be a great success and has streamlined the process of CCPM renewals. The panel continues to review, renew and issue CCPMs.

The ASMIRT CCPM continues to provide demonstration of a high level of competence and is a recommendation for all BreastScreen staff and by many in diagnostic mammography private practice. CCPM currently can be issued to radiographers completing a credentialed course or a graduate diploma in mammography.

During the past 12 months, 52 new CCPMs have been awarded compared to 54 in the 2015-2016 period: 268 CCPMs have been renewed, an increase of 54 from the previous year; and nine GDM applicants applied for and received a CCPM.

Several applications were received from medical radiation specialists in the Northern Territory, New Zealand, Canada, England and Hong Kong (see *Table 1*). Applications were assessed on an individual basis.

Table 1. CCPM issue and renewals - 1 November 2016 to 31 October 2017

State / country	New radiographer applications	GDM applications	Renewals	Total
NSW	10	4	56	70
QLD	3	1	65	69
VIC	24	2	66	92
TAS	0	0	6	6
ACT	0	0	3	3
SA	10	2	44	56
WA	3	0	21	24
NT/NZ/Canada/ HK/UK/USA	2	0	7	9
Total CCPMs issued: 329				

- Advanced Breast Imaging Certificate (ABIC) - No applications were received in 2017. The ABIC is given for recognition of outstanding contribution to breast imaging.
- The Digital PGMI Reference Set To assess mammograms, BreastScreen Australia currently uses an image-grading tool known as PGMI to grade images as perfect, good, moderate or inadequate mammograms. The film/ screen guidelines have been adapted to suit the digital imaging environment with each description matched to a specified image quality criterion. The reference set was established and produced early in 2011. The MIAP2 Panel revised this in 2017 with version 3 now available on the ASMIRT website.
- The Australian Health Practitioner Regulation Agency continues to provide only limited registration for some radiographers specialising in mammography. MIAP2 supports radiographers receiving conditional registration with ability to obtain recency of practice in other modalities.
- MIAP2 are currently working with the Board to develop a set of clinical pathways for candidates whose CCPM is out of date or who have had changes in their work-life situation since obtaining their CCPM.
- MIAP2 held a meeting with BreastScreen in October to discuss issues and concerns with the mammography workforce and CCPM courses. It was a very informative and productive meeting with both groups deciding that a joint meeting should be held at least once a year.

In 2016-17, the MIAP2 Panel reviewed and revised the following courses and granted full accreditation until October 2019 to the following:

- BreastScreen Victoria academic and clinical components
- BreastScreen Queensland clinical component
- · University of SA academic and clinical components
- University of NSW academic course
- BreastScreen WA academic and clinical components
- BreastScreen NSW clinical component.

The Co-Chairs administered approximately 300 items of inward and outward correspondence (emails and phone calls) between 1 November 2016 and 31 October 2017, in addition to the 307 applications for the Certificate of Clinical Proficiency in Mammography and its renewal.

MIAP2 members responded to correspondence and enquiries regarding, but not limited to:

- NSW EPA licenses for GDMs
- · Credentialing health practitioners and definitions of scope of practice
- BSC Victoria online course enquiries
- APHRA and GDM concerns
- ISRRT position statement Radiographer/ Medical Radiation Technologist's Role in Authorisation and Justification of Medical Exposure as a Team Approach
- Evaluation of overseas qualifications regarding CCPM
- CCPM course requirements including review of CCPM renewal form
- Ability for non-allied health workers to do CCPM course
- Fees for CCPM
- 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
- Hand hygiene.

Acknowledgements

Reine Hobbs resigned from MIAP2 in August 2017 due to personal commitments. MIAP2 would like to acknowledge Reine's support to the panel during her term. Mary Sagris was welcomed to the panel in October 2017. Mary will assist with and represent breast imaging on the panel.

MIAP2 members wish to acknowledge the support from the Board and staff at ASMIRT. Special thanks must go to Min Ku, Sally Kincaid, Paul Gloster, Lynne Ingram and Carolyn Heyes 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 2017)

Natalie Pollard - Chair	(NSW)
Annalaise Takla - Honourary Secretary	(Vic)
Naomi Gibson	(Qld)
Jane Shepherdson	(SA)
Julie Burbery	(Qld)
Sue Merchant	(SA)
Mary-Ann Carmichael	(Vic)
Laura Di Michele	(NSW)
Vicki Braithwaite	(Qld)
David Gration	(Tas)

Meetings

The Educational Standards and Advisory Panel (ESAP) held three teleconferences during 2017: in February, October and December. In addition, the panel held three face-to-face meetings: in March, July and November, with the March meeting held in Perth and all others held in Melbourne.

Nicole Hancock - Administrative Support, ASMIRT

Tasks undertaken

ESAP undertook a number of tasks during 2017, with activities centred on professional practice standards matters.

Each year, the ASMIRT Research Scholarship scheme offers two scholarships for research in the fields of radiation therapy and medical imaging, worth \$10,000 each. ESAP received six research scholarship applications in October 2017, which were reviewed and a decision made at the panel's November face-to-face meeting in Melbourne. The Board will be notified of any recommendations.

ESAP also developed an assessment matrix, which will be used in the review of future research scholarship applications. This will be forwarded to the Board for review with a view to having this available for all research scholarship applicants in 2018

ESAP has been working with the Advanced Practice Advisory Panel (APAP) to review the process for managing and reviewing advanced practitioner applications, with a final decision reached regarding the application form and review guidelines. ESAP looks forward to continuing to work with APAP to provide expert review of individual applications.

ESAP was busy throughout 2017 reviewing and updating a range of documents including the Professional Practice Standards, ESAP Terms of Reference, the creation of a glossary of terms for all documents produced by ASMIRT, Education Policy, Code of Ethics and Guidelines for Professional Conduct. ESAP has also been working with the Medical Imaging Advisory Panel 2 (MIAP2) in reviewing the Breast Imaging Policy. Other activities conducted throughout 2017 include providing comment on the draft accreditation review.

Acknowledgements

At the November face-to-face meeting, the panel farewelled Jane Shepherdson (South Australia), Naomi Gibson (Queensland) and Natalie Pollard (New South Wales) who completed their maximum number of terms. The remaining members of ESAP would like to thank Jane, Naomi and Natalie for the outstanding dedication, skill and knowledge they brought to their roles as ESAP members.

ESAP warmly welcomed three new members, who officially commenced in their roles at the November 2017 meeting: Laura Di Michele (New South Wales), Vicki Braithwaite (Queensland) and David Gration (Tasmania).

ESAP would like to acknowledge the continued support offered by the Board of Directors, the Chief Executive and staff at the secretariat over the past year.

Natalie Pollard Chair, ESAP

Fellowship Panel

Panel members (as at 31 October 2017)

Warden

Greg Rattray	(Qld)
transition to Madeleine Shanahan	(ACT)
Diagnostic Panel	
Deborah Starkey	(Qld)
Madeleine Shanahan	(ACT)
Ingrid Jolley	(Vic)
Therapy Panel	
Janet Gawthrop	(Vic)
Paul Foulston	(Vic)
Eileen Giles	(SA)

currently active candidates later in the year making use of the webcasting of the session. A further two members submitted assignments from this opportunity.

The panel completed a further review of the guidelines, to remove the option of hardcopy submission. This update is awaiting Board approval before being released.

Three submissions were received in October for assessment by the panels this year. The MI panel has two submissions and the RT panel has one submission to assess. These are currently under evaluation and awaiting the panels' decisions.

Greg Rattray and Madeleine Shanahan Fellowship Warden, Fellowship Panel

Membership and meetings

Panel membership changes included Madeleine Shanahan taking on the role of Warden from Greg Rattray. Deborah Starkey is due to complete her term on the MI panel at the end of 2017. Two replacement MI panel members have been approved by the Board to replace Madeleine and Deborah for 2018. The new panel members for 2018 are Peter Rouse and Goran Obradovic.

The panels conducted one face-to-face meeting during the year while attending the conference in Perth in March. The majority of business has been conducted via email communication.

Issues

Two members submitted applications for Fellowship during 2016. These applicants were both successful. One member received their award at ASMIRT 2017 and the second has requested to receive their award at ASMIRT 2018, due to being unable to attend the Perth conference.

A Fellowship session and assignment was approved for ASMIRT 2017. Four members completed the assignment. A second opportunity to complete the assignment was offered to

Rural and Remote Practitioners Advisory Panel

Panel members (as at 31 October 2017)

•	Fiona Jeffs - Chair	(Vic)
•	Judith Klontz - Vice-Chair	(Qld)
•	Carolyn Dunstan - Secretary	(SA)
•	Christine Loosemore - Minutes Secretary	(Tas)
•	Christopher Dransfield	(NSW)
•	Simon Fenn	(NSW)
•	Gilda Brieffies	(WA)
•	Delphia Manietta	(Qld)
•	Tom Randell	(NT)
•	Liam Jukes - RT Rep	(Vic)

Meetings

The Rural and Remote Practitioners Advisory Panel (RRPAP) held four teleconferences throughout the year in February, May, July and September, and one face-to-face meeting in March during the Perth conference. It was with pleasure that the panel was introduced to the new ASMIRT Chief Executive, Sally Kincaid, during the face-to-face meeting in Perth.

• Carolyn Heyes - ASMIRT Board Liaison

Student Rural Clinical Placement Grants

- A total of 44 applications were received this year. This is the second year that we have had a full complement of grants approved. Seventeen grants were approved. Each university is allocated one grant recipient twice per year (there are now nine universities).
- The students are writing articles for publication in Spectrum and we have had the first survey questions completed and returned.
- Some of the applications were incomplete.
 However, overall there has been an improvement in quality.
- There has been discussion regarding an increase to the R&R Grant.

National standards

The National Standards Document of Limited X-ray Operators is currently on the ASMIRT website.

ASMIRT 2017, Perth

- An e-Poster was displayed at the conference that showcased the RRPAP and our respective work places. The panel was disappointed that there was no 'presentation' of this.
- A display stand was on exhibit at the ASMIRT stand. This was a good opportunity for us to informally chat and explain what and who we are, and where we come from. Rural packs were on hand with flyers and information for distribution. A booklet of the student *Spectrum* articles was available for perusal.
- The panel hopes to continue holding one of their face-to-face meetings at the ASMIRT annual conference. This is extremely important for rural and remote practitioners to attend, especially when working in small or sole positions.

Looking ahead

We would like to increase the profile and visibility of the RRPAP. This will have a flow on effect within the ASMIRT community. A provisional schedule of meetings will be drawn up at the face-to-face in Melbourne, along with formalisation of panel positions for 2017.

Carolyn Dunstan Secretary, RRPAP

Advanced Practice Advisory Panel

Panel members (as at 31 October 2017)

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

There were no changes to Advanced Practice Advisory Panel (APAP) membership in the past 12 months. APAP had one face-to-face meeting in March 2017 at ASMIRT in Perth. which was attended by six members. APAP members also attended the Radiographer Commenting Forum, a pre-conference workshop.

At ASMIRT 2017 an additional three radiation therapists were recognised as ASMIRT Advanced Practitioners. This brings the total number of ASMIRT Advanced Practitioners to one diagnostic radiographer and four radiation therapists.

Three members of APAP are involved in a Board approved project, Preliminary Image Evaluation (PIE) Steering Committee, with the APAP chair also chairing this committee. The PIE Steering Committee has had one face-to-face meeting in January and numerous teleconferences throughout the year. The project is moving forward, awaiting IT support from the new ASMIRT online exam provider Pearson Vue. The PIE Steering Committee looks forward to seeing the success of this project.

The updated Advanced Practice Pathway documentation was published on the ASMIRT website in February 2017. APAP also produced documentation for re-certification for ASMIRT Advanced Practitioners, this has not been published on the ASMIRT website but has been sent to the two ASMIRT Advanced Practitioners who were due for re-certification in August 2017. one Advanced Practitioner has been approved for re-certification and one was provided with an extension until December 2017.

In the past 12 months, APAP members provided consultation and feedback on four documents as requested by the ASMIRT Board of Directors. Members have also authored several Spectrum articles and presentations to promote advanced practice.

APAP has had two enquiries in the past year from two diagnostic radiographers and one radiation therapist considering their suitability for ASMIRT Advanced Practice application. Appropriate support and mentoring are being provided by APAP members.

APAP radiation therapist members are considering a proposal of a new CT in radiation therapy project with the aim of producing a CT certification exam for radiation therapists. This is yet to be consolidated into a formal report for the ASMIRT Board of Directors.

Acknowledgements

APAP would like to thank the ASMIRT Board of Directors for their ongoing support of advanced practice and looks forward to a busy and productive upcoming year.

Nadine Thompson Chair, APAP

Overseas Qualifications **Assessment Panel**

The Overseas Qualifications Assessment Panel (OQAP) assessed a total of 143 applications from 1 November 2016 to 30 October 2017. As anticipated, the majority of applications were received from the medical imaging fraternity (92). The number of applications from candidates seeking ultrasound recognition continues to be high (47) with the remaining applications submitted from radiation therapists (4). Tables 1-3 demonstrate further details relating to the total assessments completed and the subsequent outcomes.

Please note panel member names are withheld on privacy grounds.

Table 1. Radiation therapy applications accepted or rejected by country

Country	Accepted	Rejected
New Zealand	2	0
United Kingdom	2	0
Total	4	0
Total applications accepted	4	

Table 2. Ultrasound applications accepted or rejected by country

Country	Accepted	Rejected
Australia	3	0
Canada		0
India	0	2
Northern Ireland	1	0
United Kingdom	13	4
Philippines	0	5
Portugal	2	0
South Africa	5	0
United States	1	1
Total	31	16
Total applications accepted	47	

Table 3. Medical imaging applications accepted or rejected by country

Country	Accepted	Rejected
Canada	0	2
United Kingdom	5	1
Greece	0	1
Hong Kong	1	1
Italy	1	1
New Zealand	12	0
Nigeria	2	0
Northern Ireland	2	1
Philippines	2	1
United Kingdom	35	0
United States	0	3
Scotland	5	0
Singapore	2	0
South Africa	8	1
Syria	0	1
Wales	1	0
Zimbabwe	3	0
Total	79	13
Total applications accepted	92	

Application numbers submitted to OQAP in the past year remains consistent with the previous year, with slightly fewer radiation therapy applications. The panel continues to manage the workload efficiently, reflecting the value of the experience of the long-term members of this panel. Monitoring will continue to ensure manageable and equitable workloads are allocated to busy panel members.

Meetings

The OQAP had two face-to-face meetings this year, held in May and October. Discussions related to new Visa process changes and the potential implications for the panel, and we continue to monitor the skilled occupations list and the flagged medical imaging and radiation therapy occupations for possible removal from the medium and longterm strategic skills list with interest.

The two ASA observer members attended the May meeting, but one has since resigned, subsequently notifying the Society that they will no longer be attending OQAP meetings. This arrangement has 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 in 2018, with consideration given to having an ASAR observer on the panel, as a representative of the ultrasound professional body.

Issues

Issues with individual assessments continue to be efficiently resolved via email or teleconference discussions in between meetings, as required. This is made possible through the strong support and efficient and timely management of issues by Min Ku and the administrative support team at the ASMIRT office.

OQAP continues to review the on-line documentation for applicants to update new information or clarify information or processes as required. Online documentation continues to be an invaluable resource that serves to provide timely notification of new processes, legislation of other information.

Acknowledgements

I would like to thank the OQAP panel 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 that are made.

I look forward to our next meeting being held in the new ASMIRT premises in 2018.

Allison Dry Chair, OQAP

Editorial Review Board, Journal of Medical Radiation Sciences

This report highlights the activities and achievements of the *Journal of Medical Radiation Sciences (JMRS)* from November 2016 to October 2017. 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 editors had a Webex meeting in March 2017 with the Wiley team. Some members of the ERB also met during the ASMIRT annual conference in March 2017. Editors and the Wiley team had their annual meeting in Melbourne in August 2017. Members of the ERB attended various seminars and courses in 2017, such as the Wiley scientific publications forums, the Australasian Health and Medical Journal Editors' Network and medical editors' annual short course.

Achievements

Citation report, readership and Altmetric

There is a gradual growth in the number of submissions, number of citations, number of downloads, and frequency of articles receiving online attention (Altmetric) in *JMRS*. Members are encouraged to read the article published in the October 2017 issue of *Spectrum* titled 'Frequently cited, downloaded and discussed articles from Journal of Medical Radiation Sciences' for more information.

Promotions

Throughout the year, the *JMRS* was promoted to ASMIRT/NZIMRT members and to the wider medical radiation science community. The following are some of the items that were promoted in 2017:

- The most cited, most downloaded and frequently mentioned articles online.
- The publications of *JMRS* were promoted in #MedRadJClub (Twitter journal club).
- JMRS was promoted in the Australasian Health and Medical Journal Editors Network through the editor in chief's involvement with this group.
- The activities of JMRS were promoted during the annual scientific meetings of ASMIRT and NZIMRT.

- JMRS related advertisements appeared in Spectrum.
- A publications workshop was held during ASMIRT 2017.

Article sharing feature

Online readers of JMRS can now easily share published articles via Twitter, Mendeley, Facebook, Research Gate, Diigo (www.diigo.com) and email. Simply click the article that you want to view from the table of contents and click 'Share'.

Crossmark

Readers will soon find the Crossmark logo on *JMRS* articles. On clicking this logo, readers will have quick and easy access to the current status of a piece of content and access to valuable metadata including when corrections, updates or retractions occur.

The Radiographer

Issues of *The Radiographer* from 2004 to 2012 are now accessible on the JMRS website at www.jmrsjournal.com. Older publications can be accessed at the secretariat and Informit has a comprehensive index of table of contents and abstracts of *The Radiographer* (www.search. informit.org). A submission has been made for *The Radiographer* to be considered for inclusion in PubMed Central.

Reviewers

Each year all reviewers of *JMRS* are highly encouraged to update their areas of expertise and their contact details in ScholarOne. If you or your colleagues would like to join the list of reviewers at JMRS please contact JMRS.EO@wiley.com

Publication fee

Submitted manuscripts from members are feewaived. Non-members transferring their paper from the *Journal of Medical Imaging and Radiation Oncology* to *JMRS* are eligible for a 20 percent discount.

Call for submissions

Promote your journal. You play an important role in promoting *JMRS* to your colleagues locally and internationally. JMRS accepts submissions from medical radiation science professionals and members of the multidisciplinary team. *JMRS* is accessible from many journal indexes including PubMed and MEDLINE.

Call for reviewers

Thank you for reviewing manuscripts. Please encourage non-member colleagues and members of the multidisciplinary team to also join the *JMRS* list of reviewers. Please contact Cherry Agustin for inclusion into our reviewer list.

Feedback

Your feedback about the activities of *JMR*S is valuable so please do not hesitate to contact Cherry Agustin at cherry.agustin@newcastle.edu.au

Looking ahead

The ERB will continue to develop strategies to further improve the quality of the articles published in JMRS. With the support of Wiley, ASMIRT and NZIMRT we are committed to promoting articles in JMRS and building networks with reviewers and authors. Our goal is for articles published in 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 the support from the Chief Executives, Linda Whitehead and Sally Kinkaid; David Leach, ASMIRT Events Manager; the Board of Directors (ASMIRT and NZIMRT) and Susan Elliot, ASMIRT secretariat staff.

Thank you to the team at Wiley for producing a quality journal: Simon Goudie, Journal Manager; Sylvia Cheong, Production Editor; Emma Fitzsimons/Cristiano Vieira, Corporate Sales; Martha Rundell, ScholarOne and Novelyn Membrano from the editorial office for replying and acting on queries from authors, reviewers and editors.

Cherry Agustin Editor in Chief, JMRS

Table 1. Members of the International Advisory **Panel**

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

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			
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			
Zhonghua Sun	MI, ASMIRT			
Kelly Spuur	MI, ASMIRT			
Sylvia Van Dyk	RT, ASMIRT			
Nick Woznitza	MI, ASMIRT (United Kingdom)			
(Available positions: one ASMIRT NZIMRT (editor - RT/MI)	(editor – RT/MI) and one			

Review Board members	
Joanne Adlam	MI, NZIMRT
Patrick Brennan	MI, ASMIRT
Rob Davidson	MI, ASMIRT
Shane Dempsey	RT, ASMIRT
Gay Dungey	RT, NZIMRT
Georgia Halkett	RT, ASMIRT
Sarah Lewis	MI, ASMIRT
Peter White	RT, ASMIRT (Hong Kong)

Charlotte Sale left the ERB in 2017.

Radiation Therapy Advisory Panel

Panel members (as at 31 October 2017)

Anthony Arnold - Chair	(NSW)
Kevina Choma - Secretary	(Qld)
Rachel Kearvell	(WA)
Aniko Cooper	(Qld)
Aimee Lovett	(NSW)
Rebecca Height maternity leave	(Vic)
Donna Matthews	(SA)
Michael Young	(Tas)
Natasha Tunney joined late 2017	(SA)

Meetings

The Radiation Therapy Advisory Panel (RTAP) held a face-to-face meeting at the secretariat in Melbourne on 29 May 2017. A single meeting was held via teleconference on 18 July 2017.

Activities

Varian Award - this year the Varian Award was presented to Cherry Agustin during the annual conference in Perth. This year also marked the 25th anniversary of the Varian Award acknowledging excellence in contribution to the field of radiation therapy.

ROHPG Funding Model – RTAP provide feedback and noted to concerns relating to changes in the ROHPG funding model and the implications it would have on radiation therapy departments.

Radiation Therapy Work Force Model - this was published in the JMRS in December 2016 and we will be reviewing this work in the near future.

Radiation Therapy Scope of Practice Document – this document was developed to provide detail to the current scope of practice document. It has been circulated to the membership for review and RTAP is awaiting on results of that consultation process.

ACHS Radiation Oncology Clinical Indicator Working Party – Two panel members were part of the working party and provided RTAP with information for comment and feedback.

Raising concern regarding public perception of radiation therapy in Australia - misleading information about the role and qualifications of radiation therapists in Australia has appeared on social media as well as in mainstream media. RTAP has raised these concerns with the Board.

Request from ROMP group for brachytherapy treatment license - RTAP was very concerned regarding this proposal due lack of patient care training and other specific training for ROMPs as well as concern over ROMPs taking over radiation therapist roles.

Tripartite Committee - Anthony Arnold is the RTAP liaison with the Tripartite Committee and provides feedback and information to the panel. Currently the Tripartite is awaiting the finalisation of the federal government MBS review and continuing our work on promotion of radiation therapy and radiation oncology more broadly through the targeting cancer campaign.

Radiation Oncology Practice Standards - RTAP provided feedback on the revised standards.

Comments on guidelines, review documents – RTAP has provided feedback and comment on a number of guidelines and documents distributed from a range of sources. These include NZ MRTB CPD guidelines, Clinical Guidelines for Diagnosis and Management of Melanoma, Clinical Guidelines for Prevention and Detection of Lung Cancer, MSAC Application for Proton Therapy, amendments to the Health Ombudsman Act, Chaperone Review report, Health Practitioner Regulation National Law Amendment, National Accreditation Systems Review and Optimal Care Pathways for Indigenous Australians.

Anthony Arnold Chair, RTAP



Board meeting attendance 1 November 2016 to 31 October 2017

During the reporting period, eight (8) meetings of Directors were held.

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

Board Director	NOV 2016	DEC 2016	FEB 2017	MAR 2017	MAY 2017	JUL 2017	AUG 2017	OCT 2017	Eligible to attend	Attended
Patrick Eastgate	✓	✓	✓	✓	✓	✓	✓	✓	8	8
Georgia Halkett	NA	NA	NA	√	✓	√	✓	√	5	5
Jill Harris	Apology	√	✓	√	√	√	Apology	√	8	6
Rob Hart	✓	✓	✓	✓	NA	NA	NA	NA	4	4
Carolyn Heyes	✓	✓	Apology	✓	√	✓	✓	✓	8	7
Bronwyn Hilder	✓	✓	✓	✓	√	✓	✓	√	8	8
Denise Ogilvie	✓	✓	✓	✓	√	✓	✓	✓	8	8
Jo Page	✓	✓	√	✓	NA	NA	NA	NA	4	4
Adam Westerink	✓	√	√	√	√	✓	✓	✓	8	8

Directors' Report

The Directors' present this report on the entity for the financial year ended 31 October 2017. The following persons were Directors and Officers of the Company at any time during, or since the end of, the year.

1. Information on Directors

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

Jo Page	President (retired March 2016)
Patrick Eastgate	President (from May 2016)
Bronwyn Hilder	Vice-President/Assistant Honorary Treasurer (from March 2013)
Carolyn Heyes	Honorary Treasurer (from March 2013)
Robin Hart	Honorary Secretary (retired March 2017)
Georgia Halkett	(from March 2017)
Jillian Harris	(from April 2016)
Denise Ogilvie	(from April 2016)
Adam Westerink	(from June 2016)

2. Mission, objectives and strategies

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

Our 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.

The Board reviews activities of the organisation to ensure that these principles underpin all that we do.

Long-term objectives

The long-term key objectives of the Society remain essentially unchanged since the organisation was first incorporated in 1950. These objectives are to set professional standards, to advocate for and reinforce the role of the profession, to deliver professional education and research, to deliver valuable member services, to encourage and

enhance the capability, capacity and culture of our staff and volunteers, and to ensure the financial sustainability of the Society so as to support our strategies, our systems, our processes and our infrastructure.

We do this through:

- defining ASMIRT professional standards for key stakeholders
- raising the awareness and understanding of the role of the medical radiation science profession among stakeholders
- advancing the interests of members by providing timely, consistent and united responses to issues affecting our profession
- continued recognition as the premier provider of professional clinical focused education services in the medical radiation science field
- developing and implementing a gold standard CPD program for members to ensure professional excellence
- implementing a research program that sustains and advances our profession
- achieving managed succession for committees and panels with competition for roles
- reducing dependence on income from membership subscriptions
- strong fiscal management, aiming for a 10 percent surplus on operating costs
- ensuring our current systems, processes and infrastructure are fit-for-purpose, accessible and engage all staff and members.

3. Principal activities

The principal activities of the Society during the financial year were to:

- Advocate for patients
- Influence local, national and international policy and practice
- Advance professional standards and pathways
- Lead and engage in research and learning.

During the financial year there were no significant changes in the nature of these activities.

4. Review of operations

Refer to the Chief Executive's report for commentary. The total comprehensive income/ (loss) for the year was \$1,722,328 profit (2016 profit: \$706,346).

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.

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 27.

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.

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 2017 are as outlined in the Chief Executive's report.

5. Performance measures

Membership at 31 October 2017

Total membership (including CPD)	8091
CPD membership	1161
Resignations and removals	842
Admissions and re-admissions	650
Deaths	3

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 2017 the number of active members was 6,634 (2016: 6,784).

Finance

The Society's profit from ordinary activities for the year amounted to \$396,525 (2016: \$269,750.) This was budgeted for.



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 Section 298(2) of the Corporations Act 2001.

Patrick Eastgate President

Melbourne 19 December 2017

Chings

Carolyn Heyes Honorary Treasurer



AUDITOR'S INDEPENDENCE DECLARATION

HLB Mann Judel

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 2017, 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 19 December 2017 Nick Walker Partner

HLB Mann Judd (VIC Partnership)

Consolidated statement of profit or loss and other comprehensive income for the year ended 31 October 2017

	Note	2017 \$	2016 \$
Revenue from continuing operations			
Membership subscriptions		2,975,401	2,665,599
Rendering of services		682,586	622,954
Conference revenue	19	666,105	806,425
Dividends		1,716	3,861
Finance revenue		13,521	14,343
Revenue	4(a)	4,339,329	4,113,182
Other income	4(b)		312,028
Total revenue		4,339,329	4,425,210
Expenses from continuing operations			
Conference expense	19	(584,364)	(678,009)
Employee benefits expense	4(c)	(1,289,772)	(1,389,582)
Depreciation and amortisation expense	4(d)	(48,142)	(100,642)
Publication expense		(364,222)	(349,107)
Printing and stationery expense		(36,636)	(36,698)
Board and panel expenses		(282,339)	(200,870)
Research grants		(449)	(226,558)
Insurance		(453,645)	(530,758)
Seminar and social expenses		(127,007)	(111,555)
Computer – consumables		(119,005)	(122,219)
Telephone		(17,427)	(18,189)
Bank charges		(57,242)	(46,203)
Travelling expenses		(2,097)	(7,777)
Postage		(9,274)	(9,372
Other expenses	4(e)	(551,183)	(327,921)
Total expenses		(3,942,804)	(4,155,460)
Surplus / (loss) before income tax		396,525	269,750
Income tax expense	5	-	-
Surplus / (loss) after income tax	17	396,525	269,750
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on revaluation of land and buildings		1,287,916	450,000
Items that will be reclassified subsequently to profit or loss			
Gain / (loss) on available for sale assets		<u>37,887</u>	(13,405)
Other comprehensive income for the year		1,325,803	436,595
Total comprehensive income / (loss) for the year		1,722,328	706,346
Total comprehensive income / (loss) attributable to the members of the ent	ity	1,722,328	706,346
Note: To be read in conjunction with the notes to the financial statements.			

Consolidated statement of financial position as at 31 October 2017

	Note	2017 \$	2016 Restated \$	2015 Restated \$
Assets				
Current assets				
Cash and cash equivalents	6	1,470,125	1,473,500	906,800
Trade and other receivables	7	45,235	18,968	30,490
Other assets	8	296,252	66,043	124,421
Held for sale assets	10	5,400,000		
Total current assets		7,211,612	1,558,511	1,061,711
Non-current assets				
Available-for-sale financial investments	9	75,405	37,519	50,922
Property, plant and equipment	11	30,393	4,182,992	3,786,834
Intangibles	12			26,387
Total non-current assets		105,798	4,220,511	3,864,143
Total assets		7,317,410	5,779,022	4,925,854
Liabilities				
Current liabilities				
Trade and other payables	13	183,485	886,101	401,381
Provisions	15	187,135	180,663	165,046
Other current liabilities	16	2,351,801	1,836,805	2,169,251
Interest bearing loans and borrowings	14	-	-	
Total current liabilities		2,722,421	2,903,569	2,735,678
Non-current liabilities				
Provisions	15	33,693	36,485	57,553
Total non-current liabilities		33,693	36,485	57,553
Total liabilities		2,756,114	2,940,054	2,793,231
Net assets		4,561,296	2,838,968	2,132,623
Equity				
Reserves	17	2,804,336	1,380,850	919,398
Retained surplus	17	1,756,960	_1,458,118	1,213,225
Total equity		4,561,296	2,838,968	2,132,623

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

Consolidated statement of changes in equity for the year ended 31 October 2017

	Retained surplus	Special purpose funds \$	Asset revaluation reserve		Education fund reserve \$	Total
Restated balance at 31 October 2015	1,213,225	444,071	330,000	45,327	100,000	2,134,623
Surplus / (loss) from operations	269,750	-	-	-	-	269,750
Revaluation increment (decrement)	-	-	450,000	(13,405)	-	436,595
Transfers to reserves	(24,857)	24,857				
Restated balance at 31 October 2016	1,458,118	468,928	780,000	31,922	100,000	2,838,968
Surplus / (loss) from operations	396,525	-	-	-	-	396,525
Revaluation increment (decrement)	-	-	1,287,916	37,887	-	1,325,803
Transfers to reserves	(97,683)	97,683				
Restated balance at 31 October 2017	1,756,960	566,611	2,067,916	69,809	100,000	4,561,296
Prior year adjustment						
Previously reported balance at 31 October 2015	2,245,537	444,071	330,000	45,327	100,000	3,164,935
Prior year adjustment – retained surplus	(1,032,312)	-	-	-	-	(1,032,312)
Restated balance at 31 October 2015	1,213,225	444,071	330,000	45,327	100,000	2,132,623
Previously reported balance at 31 October 2016	2,490,430	468,928	780,000	31,922	100,000	3,871,280
Prior year adjustment – retained surplus	(1,032,312)	-	-	-	-	(1,032,312)
Restated balance at 31 October 2016	1,458,118	468,928	780,000	31,922	100,000	2,838,968

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

Consolidated statement of cash flows for the year ended 31 October 2017

	Note	2017 \$	2016
Cash flows from operating activities			
Receipts from customers and members		4,263,907	4,110,362
Payments to suppliers and employees		(4,162,704)	(3,994,359)
Interest received	4a	13,521	14,343
Dividends received	4a	1,717	-
Interest and other costs of finance paid		-	-
Receipt / (payment) of government grants		(477,189)	456,769
Net cash flows from operating activities	6	(360,748)	587,115
Cash flows from investing activities			
Purchase of property, plant and equipment		(182,627)	(13,784)
Payments for intangible assets		-	(6,632)
Proceeds from disposal of available for sale investments	10	540,000	
Net cash flows used in investing activities		357,373	(20,416)
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		(3,375)	566,700
Cash and cash equivalents at beginning of year		1,473,500	906,800
Cash and cash equivalents at end of year	6	1,470,125	1,473,500

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

Notes to the financial statements for the year ended 31 October 2017

1. Corporate information

The financial report of Australian Society of Medical Imaging and Radiation Therapy ('the Society'), formerly Australian Institute of Radiography ('the Institute') and its controlled entity ('the Group') for the year ended 31 October 2017 was authorised for issue in accordance with a resolution of the Board on Tuesday 19 December 2017.

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. At 31 October 2017 the number of financial members was 6634 (2016: 6784).

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

Principal registered office

25 King Street

Melbourne Vic 3000

Tel 03 9419 3336

Principal place of business

25 King Street

Melbourne Vic 3000

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.

Although the Directors anticipate that the adoption of AASB 9 may have an impact on the company's financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

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).

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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.

Although the directors anticipate that the adoption of AASB 15 may have an impact on the Group's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

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.

Although the Directors anticipate that the adoption of AASB 16 will impact the company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

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.

Although the directors anticipate that the adoption of AASB 1058 may have an impact on the company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 2016-4: Amendments to Australian Accounting Standards – Recoverable Amount of Non-Cash-Generating Specialised Assets of Notfor-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 22 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 Cash flows, 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.

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Collectability of trade receivables is reviewed on an ongoing basis. Debts 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 Cash flows 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 cash flows.

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 assets 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 marketbased evidence, which is the amount for which the assets could be exchanged between a knowledgeable willing buyer and a knowledgeable willing seller in an arms length transaction as 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 as 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 derecognised 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 (ie. 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.

I) 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-inuse calculations which 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 percent 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

The company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable accounting standard.

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

A retrospective adjustment has been processed to recognise a change in accounting policy relating to the recognition of subscription income in advanced initially implemented at 31 October 2013. The impact was to increase the income received in advance liability by \$1,032,312 and decrease the accumulated surplus by the same amount. This adjustment was applied to 31 October 2015, 31 October 2016 and 31 October 2017. There was no profit or loss impact in any of these financial years.

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

	2017 \$	2016 \$
(a) Revenue		
Membership subscriptions	2,975,401	2,665,599
Rendering of services	682,586	622,954
Conference revenue	666,105	806,425
Dividends	1,716	3,861
Finance revenue	13,521	14,343
	4,339,329	4,113,182
Breakdown of finance revenue		
Bank interest receivable	13,521	14,343
Total finance revenue	13,521	14,343
(b) Other income		
Government grants		312,028

Government grants were received for project administration and standards review. There are no unfulfilled conditions or contingencies attaching to these grants.

(c) Employee benefits expense		
Wages and salaries	1,144,911	1,219,973
Superannuation	105,950	109,145
Fringe benefit tax	1,592	13,473
Payroll tax	31,720	39,822
Workers' compensation cost	5,599	7,169
	1,289,772	1,389,582
(d) Depreciation and amortisation expense		
- Land and buildings	35,984	58,598
- Computer equipment	6,257	4,444
- Amortisation	-	33,017
- Furniture and equipment	5,901	4,583
	48,142	100,642
(e) Other expenses		
Other allocation and general expenses	17,343	28,762
Other administrative expenses	533,840	299,159
	551,183	327,921

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

	2017 \$	2016 \$
Cash on hand	486	493
Cash at bank - Bendigo Bank	109,646	150,889
Cash at bank - Bendigo Bank - Special Purpose Fund	780	1,622
Cash at bank - Commonwealth	40,073	37,070
Cash at bank - Commonwealth Direct Investment	1,319,093	806,173
Cash at bank - Grant	47	477,253
	1,470,125	1,473,500

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 Cash flows, cash and cash equivalents comprise the following at 31 October.

Cash at bank and on hand	1,470,125	1,473,500
	2017 \$	2016 \$
Reconciliation of net surplus after tax to net cash flows from operations		
Net surplus / (loss)	396,525	269,750
Adjustments for:		
Depreciation	48,142	67,625
Amortisation	-	33,017
Doubtful debts	-	7,146
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	(26,267)	4,376
(Increase)/decrease in other assets	(55,209)	58,378
(Decrease)/increase in trade and other payables	(702,616)	484,720
(Decrease)/increase in provisions	3,680	(5,451)
(Decrease)/increase in other liabilities	(25,003)	(332,446)
Net cash from / (used in) operating activities	(360,748)	587,115

7. Trade and other receivables (current)

	Gross amount	Past due and impaired	Past due <30	but not imp 31-60	aired (days 61-90	overdue) >90	Within initial trade terms
2017	\$	\$	\$	\$	\$	\$	\$
Trade and term receivables	55,432	(10,197)	37,182	_6,344_	_1,350	359	44,876
Total	55,432	(10,197)	37,182	6,344	1,350	359	44,876
	Gross amount	Past due and impaired	Past due <30	but not imp 31-60	aired (days 61-90	overdue) >90	Within initial trade terms
2016	\$	\$	\$	\$	\$	\$	\$
Trade and term receivables	35,614	(16,646)	11,771	4,932	66	2,200	16,768
Total	35,614	(16,646)	11,771	4,932	66	2,200	16,768
						2017 \$	2016 \$
Trade receivables	(i)					45,235	18,968

⁽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 more 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

	2017 \$	2016 \$
Other	175,060	5,619
Prepayments	107,051	25,495
Security deposits	1,048	1,048
Conference and seminar advances	13,093	33,881
	296,252	66,043
9. Available for sale financial investments		
Shares in listed companies - at fair value	75,405	37,519

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

	2017 \$	2016 \$
Land and building - 25 King Street Melbourne	5,400,000	

10% deposit \$540,000 was received, the final settlement date is 23 January 2018 (2016: nil).

11. Property, plant and equipment

	Buildings/ land \$		Furniture / equipment		TOTAL
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	(35,984)	(1,714)	(5,901)	(4,543)	(48,142)
At 31 October 2017, net of accumulated depreciation and impairment		3,188	18,633	8,572	30,393
At 31 October 2017					
Cost or fair value	-	266,989	226,365	13,115	506,469
Accumulated depreciation and impairment		(263,801)	(207,732)	(4,543)	(476,076)
Net carrying amount		3,188	18,633	8,572	30,393
Year ended 31 October 2016					
At 1 November 2015, net of accumulated depreciation and impairment	3,755,698	2,018	29,117	-	3,786,834
Additions	-	2,549	-	11,235	13,784
Revaluation increment	450,000	-	-	-	450,000
Depreciation charge for the year	(58,598)	(1,750)	(4,583)	(2,694)	(67,625)
At 31 October 2016, net of accumulated depreciation and impairment	4,147,100	2,817	24,534	8,541	4,182,992
At 31 October 2016					
Cost or fair value	4,573,945	264,904	226,365	11,235	5,076,449
Accumulated depreciation and impairment	(426,845)	(262,087)	(201,831)	(2,694)	(893,457)
Net carrying amount	4,147,100	2,817	24,534	8,541	4,182,992
The useful life of the assets was estimated	as follows bot	h for 2017 an	d 2016:		
Buildings - revaluation Buildings - renovation/electrical works	50 years 10 years	Computer of Furniture as	equipment nd equipmen	t	3 years 5 years

12. Intangibles

	2017 \$	2016 \$
RTO project - software	-	222,541
Less: MRLO amortisation		(222,541)
Total intangibles		
13. Trade and other payables (current)		
Trade payables (i)	47,901	256,925
Other payables - sundry creditors	71,357	102,712
Grant payables	-	477,189
Indirect taxes payable	64,227	49,275
	183,485	886,101

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

14. Interest bearing loans and borrowings

Financing facilities available

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

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TOLAI	Taci	iiues.

- overdraft (secured by floating charge over the building)	250,000	250,000
Facilities used at reporting date:		
- overdraft		
Facilities unused at reporting date:		
- overdraft	250,000	250,000
Total facilities	250,000	250,000
Facilities used at reporting date	-	-
Facilities unused at reporting date	250,000	250,000

⁽ii) There were no grant payables during this year because the balance of the grant was returned due to the end of the contract.

15. Provisions

	Annual leave	Long service leave (current)	Long service leave (non-current)	Total
At 1 November 2016	85,328	95,335	36,485	217,148
Arising during the year	101,350	15,459	-	116,809
Utilised	(82,581)	(27,756)	-	(110,337)
Discount rate adjustment			(2,792)	(2,792)
At 31 October 2017	104,097	83,038	33,693	220,828
Current 2017	104,097	83,038		187,135
Non-current 2017			33,693	33,693
	104,097	83,038	33,693	220,828
Current 2016	85,328	95,335		180,663
Non-current 2016			36,485	36,485
	85,328	95,335	36,485	217,148

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.

16. Other current liabilities

	2017 \$	2016 \$
Subscription income received in advance	1,655,633	1,616,630
Conference income received in advance	42,703	-
Deposit received for sale of 25 King Street	540,000	-
Credit cards	9,207	7,593
ANZPIC conference	2,490	51,397
ROSIS conference	27,833	27,833
Breast WA conference	63,088	100,044
WA Radiology Golf Day	6,635	11,092
Other creditors	4,212	22,216
	2,351,801	1,836,805

There was a prior year adjustment of \$1,032,312 for subscription income received in advance and retained surplus. The balance of subscription income received in advance 2016 changed from \$584,318 to \$1,616,630; the balance of returned surplus 2016 changed from \$2,490,430 to \$1,458,118.

17. Retained surplus and reserves

	2017 \$	2016
Movements in retained surplus were as follows:		
Balance at 1 November	1,458,118	2,245,537
Net surplus / (loss) for the year	396,525	269,750
Prior year adjustment	-	(1,032,312)
Transfer (to)/from special purpose funds reserve	(97,683)	(24,857)
Balance at 31 October	1,756,960	1,458,118

Reserves

	Special purpose funds \$	Asset revaluation reserve \$	Share revaluation reserve	Education reserve fund \$	Total \$
At 1 November 2016	468,928	780,000	31,922	100,000	1,380,850
Net increase/(decrease) transferred from/ (to) retained surplus	97,683	-	-	-	97,683
Revaluation of land and buildings	-	1,287,916	-	-	1,287,916
Revaluation of available-for-sale investments			37,887		37,887
At 31 October 2017	566,611	2,067,916	69,809	_100,000	2,804,336

	2017 \$	2016 \$
(i) Special purpose fund reserves are represented by:		
NSW Education	154,912	128,327
NSW General	173	2,761
Northern Territory	2,429	2,429
Gold Coast	10,026	9,908
North Queensland Education	17,467	17,467
Queensland Education	156,518	110,461
Queensland General	8,331	9,218
SA Education	32,577	28,289
SA General	3,282	4,115
SA Student Sub Committee	2,719	2,427
TAS AE Ryan Education	36,805	31,901
Tasmania General	3,961	4,069
VIC CT Users Group	26,383	21,792
VIC Education	48,238	32,665
VIC General	13,825	14,974
VIC Development & Research	23,242	23,038
WA Education	28,331	26,185
WA General	(2,608)	(1,097)
Total special purpose funds	566,611	468,928

17. 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 recognised 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.

18. 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 member 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 analysing 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 summarised below.

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 2017 and 2016. The interest rate risk profile of the financial instruments held by the Group is set out on following page.

Financial Statements

Interest rate risk

				Maturing within 1 year					То	tal
	Weig aver effectintere	rage ctive	Floating in	nterest rate			Non-interest bearing			
	2017 %	2016 %	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$
Financial assets										
Cash and cash equivalents	1.61	1.25	1,470,125	1,473,500	-	-	-	-	1,470,125	1,473,500
Trade and other receivables	-	-	-	-	-	-	45,235	18,968	45,235	18,968
Available-for- sale assets							<u>75,405</u>	37,519	<u>75,405</u>	37,519
Total financial assets			1,470,125	1,473,500	<u>-</u>		120,640	<u>56,487</u>	1,590,765	1,529,987
Financial liabilities										
Trade and other payables							183,485	886,101	<u>183,485</u>	886,101
Total financial liabilities					_	_	183,485	886,101	183,485	886,101

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 period 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 2017. 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 liability and financial asset maturity analysis

	Within 1 year		1-5 y	1-5 years Over 5 y			То	Total	
	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$	
Financial liabilities									
Trade payable and other payables*	183,485	886,101	-	-	-	-	183,485	886,101	
Finance lease liabilities									
Total expected outflows	183,485	886,101					183,485	886,101	
Financial assets									
Cash on hand	1,470,125	1,473,500	-	-	-	-	1,470,125	1,473,500	
Trade receivable and other debtors	45,235	18,968	-	-	-	-	45,235	18,968	
Other financial assets			<u>75,405</u>	37,519			75,405	37,519	
Total anticipated inflows	1,515,360	1,492,468	<u>75,405</u>	37,519			1,590,765	1,529,987	
Net (outflow) / inflow on financial instruments	<u>1,331,875</u>	606,367	<u>75,405</u>	37,519			1,407,280	643,886	

^{*}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 the 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 2017 and 2016.

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.

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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 2017, 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 \$29,402 lower/higher (2016: change of 200 basis points, \$29,470 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 years 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 the reporting date.

	Profit \$	Equity \$
Year ended 31 October 2017		
+/- 2% in interest rates	+/- 29,402	+/- 29,402
+/-10% in listed investments	+/	+/- 7,541
Year ended 31 October 2016		
+/- 2% in interest rates	+/- 29,470	+/- 29,470
+/-10% in listed investments	+/	+/- 3,752

19. Conference

The Group hosted the annual conference ASMIRT 2017 in Perth (2016: ASMMIRT 2016 in Brisbane).

	ASMIRT 2017 \$	ASMMIRT 2016 \$
Income		
Other income	284,842	270,139
Conference registrations	381,263	536,286
Total income	666,105	806,425
Expenses		
Conference and meeting expenses	216,427	357,843
Conference venue	367,937	320,166
Total expenditure	584,364	678,009
Conference surplus for year	81,741	128,416

20. Auditor's remuneration

The auditor of the Group is HLB Mann Judd.

	2017 \$	2016 \$
Amount received or due and receivable by HLB Mann Judd for:		
- an audit of the financial report of the Group	31,500	36,000
- other services (acquittal)		955
Total	31,500	36,955

21. Director and executive disclosures

(a) Details of key management personnel

(i) Directors

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

Patrick Eastgate President (from May 2016)

Carolyn Heyes Honorary Treasurer (from March 2013)

Bronwyn Hilder Vice President / Assistant Honorary Treasurer (from March 2013)

Jillian Harris Board Member (from April 2016)
Denise Ogilvie Board Member (from April 2016)
Adam Westerink Board Member (from June 2016)
Georgia Halkett Board Member (from March 2017)

(ii) Executives

Sally Kincaid Chief Executive
Paul Gloster Operations Manager

Min Ku Professional Standards Manager

Bruce Su Financial Controller and Company Secretary

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 short-term benefits payments made to the executives for the year ended 31 October 2017 amounted to \$653,460 (2016: \$559,696).
- (iii) There were no other related party transactions.

22. Controlled entities

Subsidiaries of 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 on 18 October 2012 by the Society being 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 on 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.

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.

23. 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

statement of financial position		
	2017 \$	2016 \$
Assets		
Current assets	7,211,612	1,553,542
Non-current assets	105,798	4,220,511
Total assests	7,317,410	5,774,053
Liabilities		
Current liabilities	2,722,421	2,902,751
Non-current liabilities	33,693	36,485
Total liabilities	2,756,114	2,939,236
Equity		
Issued capital	-	-
Retained earnings	1,752,809	1,453,967
Financial assets reserve	2,808,487	1,380,850
Revaluation surplus		
Total equity	4,561,296	2,834,817
Statement of profit or loss and other comprehensive income		
Total profit / (loss)	400,677	(110,423)
Other comprehensive income	1,325,803	436,595
Total comprehensive income / (loss)	1,726,480	326,172

There was a prior year adjustment \$1,032,312 for current liabilities and retained earnings. The balance of current liabilities 2016 changed from \$1,870,439 to \$2,902,751; the balance of returned earnings 2016 changed from \$2,486,279 to \$1,453,967.

Guarantees

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

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

Contractual commitments

Australian Society of Medical Imaging and Radiation Therapy Ltd has entered into a contract to purchase 1040-1044, 1 Queens Road, Melbourne for \$1,750,000 plus GST as the new office. The settlement date is 8 December 2017 (2016: Nil).

Financial Statements

24. 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 2017 the number of financial members was 6634 (2016: 6784).

25. Commitments

In 2017, the Group has \$28,129 commitments for photocopier and PC rentals (2016: \$33,608 commitments for ASMMIRT 2017).

The Group has entered into a contract to purchase 1040-1044, 1 Queens Road, Melbourne for \$1,750,000 plus GST. The settlement date is 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

The Group purchased a new office at 1040-1044, 1 Queens Road, Melbourne and the settlement date is 8 December 2017. The Group entered into a contract for the sale of 25 King Street Melbourne and the settlement date is 23 January 2018.

Board of Directors Declaration

The Board declares that:

- a) The attached financial statements and notes, as set out on pages 28 to 52, thereto comply with Australian Accounting Standards.
- b) The attached financial statements and notes, as set out on pages 28 to 52, thereto give a true and fair view of the Group's financial position at 31 October 2017 and performance of the Group for the year ended 31 October 2017.
- c) In the Board's opinion, the attached financial statements and notes, as set on pages 28 to 52, 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

Patrick Eastgate President

Melbourne 19 December 2017

Carolyn Heyes

Honorary Treasurer



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

Opinion

We have audited the financial report of Australian Society of Medical Imaging and Radiation Therapy ("the Company") which comprises the statement of financial position as at 31 October 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows 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 2017 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 2017, 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)

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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.
- 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.

HLB Mann Judd

HLB Mann Judd

Melbourne 19 December 2017

Chartered Accountants

Nick Walker Partner

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Nicholas Outterside Memorial Trust Balance sheet at 31 October 2017

	2017 \$	2016
Asset		
Current investments in Bendigo Bank Ltd		
- Fixed term deposits	71,658	69,811
- Accrued interest	938	1,066
Total assets	72,595	70,877
Liabilities		
Current creditors	-	-
Accounting and audit fees		
Total liabilities		
Net assets	72,595	70,877
Accumulated surpluses	72,595	70,877
Trust funds	72,595	70,877

Income statement For the year ended 31 October 2017

	2017 \$	2016 \$
Income		
Interest received	1,718	1,842
Total income	1,718	1,842
Expenses		
Accounting and audit fees	-	-
Application of grant		
Total expenses		
Net surplus/(deficit)	1,718	1,842
Trust funds at beginning of year	70,877	69,035
Trust funds at end of year	72,595	70,877

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 the 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 57 comply with accounting standards.
- b) The financial statements set out on page 57 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

Melbourne 19 December 2017

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Gordon Stewart

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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 2017, 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 2017, 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)

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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 quarantee 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 Judel **HLB Mann Judd Chartered Accountants**

Nick Walker Partner

IN WA

Melbourne 19 December 2017





Australian Society of Medical Imaging and Radiation Therapy