



# ANNUAL REPORT

Year Ending 30 June

# 2019





# About RACMA

The Royal Australasian College of Medical Administrators (RACMA) is a specialist medical college that provides education, training, knowledge and advice in medical management. Recognised by the Australian and New Zealand Medical Councils, it delivers programs to medical managers and other medical practitioners who are training for or occupying Specialist Leadership or Administration positions. It is the only recognised way you can become a Fellow in the Speciality of Medical Administration.

A not for profit organisation, RACMA is committed to achieving excellence in the Speciality of Medical Administration in Australia, New Zealand and the Asia-Pacific Region, in order to enhance and maintain high standards of health care across the region.

What sets RACMA apart from the many management qualifications offered by higher education bodies is the generous exposure to experienced Fellows who can support, mentor and provide practical, inside knowledge and advice to training Candidates as they work and undertake our training program.

## **A RACMA Fellowship leads to a range of senior positions including:**

- Chief Medical Officers
- Director of Medical Services
- Chief executives of hospitals and universities
- Heads of divisions of medical services
- Heads of health authorities
- Chief health officers of government jurisdictions
- Consultants to governments and private sector health services
- Public policy and health program management in information technology and pharmaceuticals.





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# President's Report



My first year as President has been one in which I am proud of significant achievements made by the College. This was highlighted by the re-accreditation of the Fellowship Training Program for six years – the longest period of accreditation available from the Australian Medical Council (AMC). It is an outstanding accomplishment and an impressive

collegiate effort by all those involved in the process.

Engagement, Responsive, Proactive and Advocacy were the common themes for this reporting period. Much of the year was dedicated to meeting with the Federal Health Minister, state health ministers, the AMA and organisations including the Clinical Excellence Commission in NSW. The key to these meetings has been promoting the College, its training and important role our members play in health system leadership and governance to deliver quality and safe healthcare. You have often heard me say “as Medical Leaders we are the custodians of clinical quality, safety and system integrity”.

Now the foundations have been laid we must continue to explore opportunities to build stronger collaborations with the various health departments and authorities – thus effectively adding our specialist strength to this credo. We must continue to ensure we have a voice in decision-making and policy formulation at all levels of healthcare delivery.

Specialist Medical Administrators are uniquely placed in the constantly evolving health systems of modern times to be leaders and partners in bridging the gaps between delivering quality clinical care and managing the resources available to provide that care.

Medical workforce planning is “having the right people with the right skills in the right place at the right time” – a major imperative for clinical safety that is appropriately overseen by the specialist clinicians who are RACMA Fellows and members. This is why it is critical appropriately qualified, experienced and credentialed Medical Specialists are appointed and lead health systems throughout Australasia.

The College will continue to put forward this compelling position to our system leaders and our communities to build trust and confidence in a health system that faces constant challenges. We will remain vigilant in working towards adopting a best practice of appointing qualified RACMA Fellows and Associate Fellows to leadership positions in all healthcare settings. As a College we will do this by growing and maintaining a sufficiently skilled specialist medical leadership workforce. Evidence shows a lack of medical leadership leads to increased risk and adverse event occurrence.

Our training program has grown and been responsive to contemporary education developments as it applies to supporting good medical practice. We are committed to continuing our evolution based on evidence of best practice and improving as a Medical Specialist College.

We are facing an exciting challenge moving down the pathway of implementing programmatic learning and assessment. This is a requirement for all Colleges by the AMC, and is based on contemporary medical education practice. The recent AMC Review of the College confirmed that our process of summative assessments of research presentations and the RACMA Oral examinations are best practice. Nevertheless, the College is committed to the need for continual reflection and improvement; through an ongoing program of review of our Curriculum. This includes identifying a schedule of regular formative programmatic assessments throughout the training program, which is aligned with intended outcomes and supports the development of our Candidates.

Something we all need to be more conscious of is the commonplace reference to our specialty and roles as “non-clinical”. I believe it is more appropriate to describe our work as “indirect clinical”. We as Specialist Medical Leaders are indeed clinicians. I am hoping we may gradually correct this misconception and language, which by association undervalues our clinical leadership work.

I have continued to advocate for the junior workforce through meetings with Ministers and the Council of Presidents of Medical Colleges (CPMC). In May the College published a Doctor's Wellbeing statement and RACMA continues to advocate for change and support for this very important group of doctors – our future.

With this in mind, the year ahead presents as an inspiring prospect and I am looking forward to the College taking the lead on setting the standard for excellence in medical management across Australasia. There is much to be done, but what we have achieved to date would not have been possible without the support, commitment and enthusiasm of our Members who support the activities of the College throughout Australia and New Zealand.

Finally, I would like to thank my Colleagues on the RACMA Board, Committees, and the Secretariat for their commitment to the ongoing development of the College.

**Associate Professor Alan Sandford AM**  
President



# Chief Executive's Report



This year was a pivotal one for the College in many key areas. We have spoken about our AMC accreditation at many junctures, but I would again like to highlight what a notable achievement this was for the College and acknowledge the work and support of all Members in achieving this result.

We have seen substantial growth in applications for the Leadership for Clinicians Program and our Fellowship Training Program (FTP) as more doctors become aware of the College and how skilled medical leadership enhances health outcomes in Australasia.

After consultation with the team, we have restructured the business units to align with how members work with the College. We have introduced a dedicated membership team and continue to refine how we do the business of the College. We understand our website has not delivered the functionality we had hoped and are currently working on improving it for you. We continue to look at ways to communicate more effectively with you and see the Annual Report as being part of this process.

We have increased our online services such as online annual fee payments and online applications for the FTP and were pleased to offer live streaming of the 2018 AGM so members could still

be engaged in the activities of the College regardless of where they are.

In conjunction with our colleagues at the Hong Kong College of Community Medicine we ran a successful conference in Hong Kong.

I would like to acknowledge some of our staff who have contributed to the College but have moved to other opportunities. I would also like to welcome new members of the team who joined us during this time and the whole Secretariat who are focussed on continuing to serve members and looking for ways to do this better in the future. I would like to acknowledge Dr Lee, the College Dean, for her leadership during our AMC accreditation and her support during the year.

I would like to acknowledge the leadership of the RACMA Board and their support of the College Secretariat. In particular, I would like to thank Professor Michael Cleary and Dr Michael Walsh, the immediate past President and Vice President, and Associate Professor Alan Sandford AM and Dr Iwona Stolarek, the Board Executive and RACMA Board for their support and stewardship during the reporting period.

I consider it a privilege to work for and with such a dedicated team and members and I thank you for this opportunity.

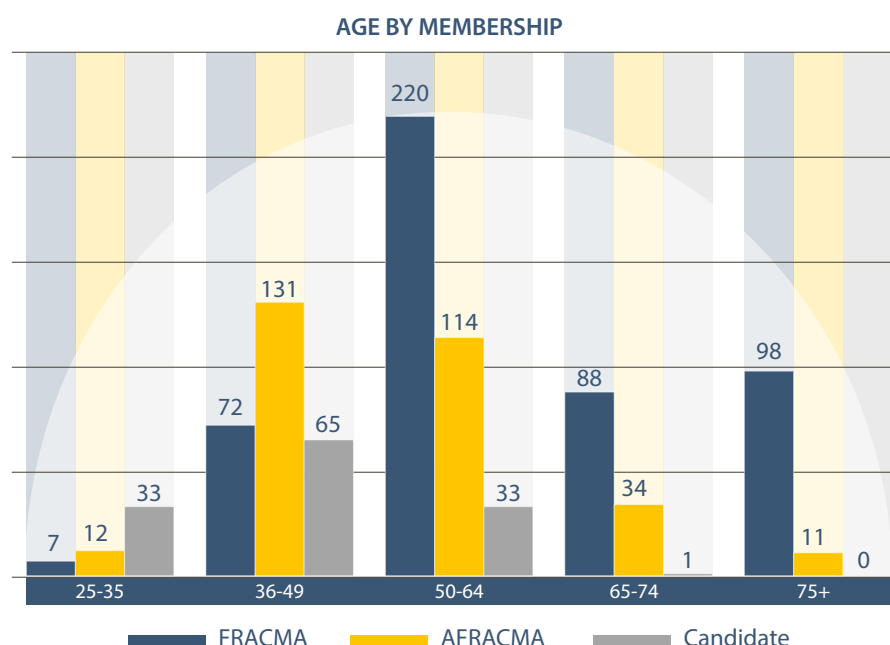
**Melanie Saba**  
Chief Executive



# College at a glance

Total members	1140
Fellows (including Honorary Fellows)	519
Associate Fellows	415
Affiliates	17
Candidates	189
The average age of a RACMA Fellow	56
Largest Fellow age group	50-64
Largest Associate Fellow age group	36-49
Largest Candidate age group	36-49

Note the above membership categories include members from Hong Kong and other parts of the world as well as Australian and New Zealand Jurisdictions.

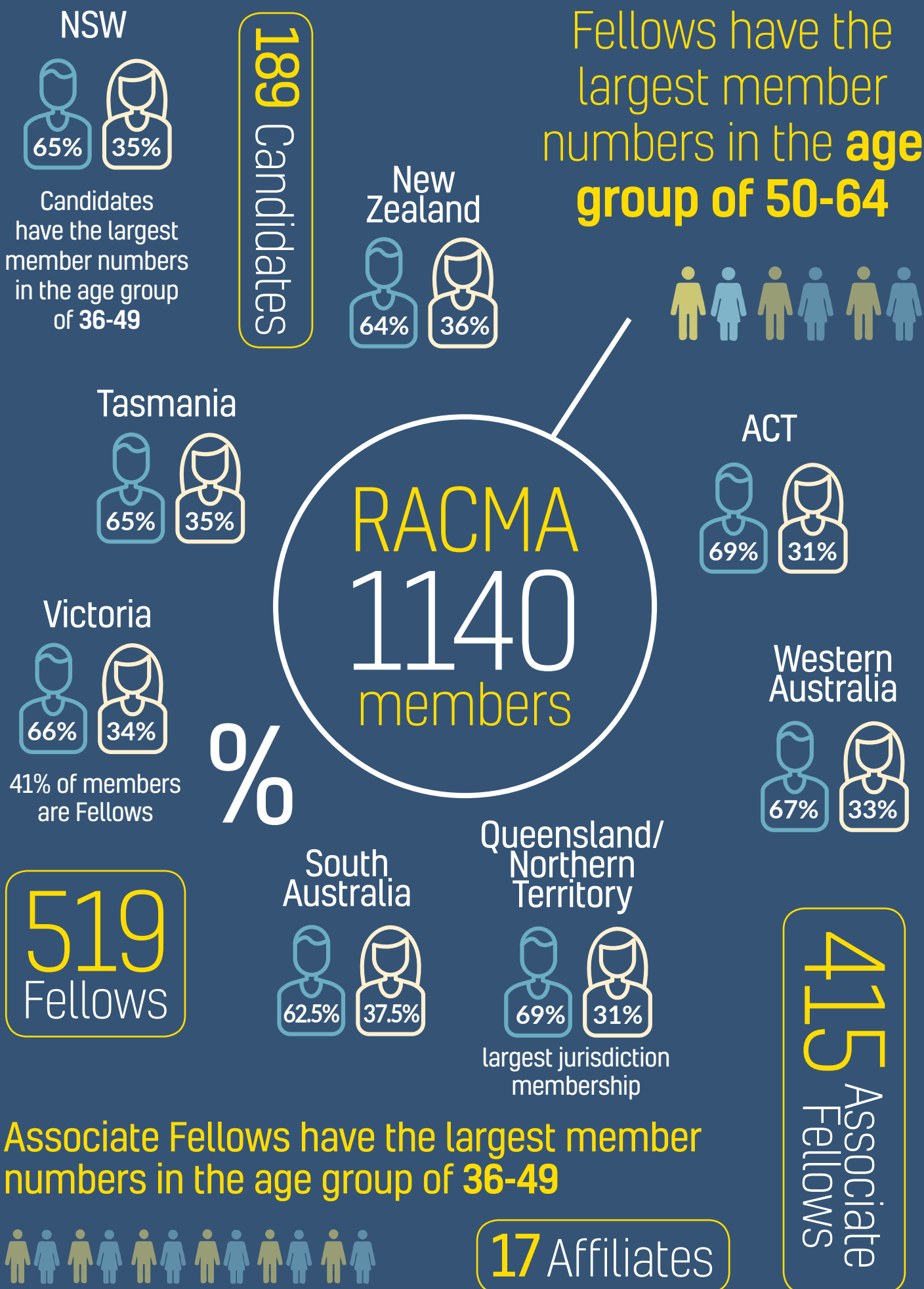


## New Board Members

RACMA welcomed its 25th President, Associate Professor Alan Sandford AM, at the College's 2018 AGM. Associate Professor Sandford AM was joined by Dr Iwona Stolarek as the new College Vice President. The two took over from outgoing President Professor Michael Cleary PSM and outgoing Vice President Dr Michael Walsh. Associate Professor Vinay Rane became the Director elected from the AFRACMA category of members and Dr Samantha Simpson became the Director elected from the Candidate category of members.

## RACMA Committees

- Executive Board
- Finance and Audit Committee
- Policy and Advocacy Committee
- Education and Training Committee
- Board of Censors
- Training Progress Committee
- Candidate Advisory Committee
- ASM Steering/ASM Program Committees
- CEP Committee
- Accreditation Review Committee
- Jurisdictional Committees





# Congratulations to our new Fellows & Associate Fellows of 2018

The College welcomed 23 new Fellows and 59 new Associate Fellows.

## FELLOWS

Dr Sotoodeh (Sue) Abhary  
Dr Sergey Bibikov  
Prof George Braitberg  
A/Prof Thomas Chan  
Dr Singithi Chandrasiri  
Dr Anand Choudhary  
Dr Kashmira De Silva  
Dr Sergio Diez Alvarez  
Dr Maryann Ferreux  
Dr Scott Fletcher  
Dr David Hughes  
Prof Bo San Paul Lai  
Dr Harvey Lee  
Dr Robert McGrath  
Dr Lynne McKinlay  
Dr Paul Muir  
Dr Anil Kumar Nair  
Dr Ajitha Nair  
Dr Anand Ponniravan  
Dr Chun Yee Tan  
Dr Peter Thomas  
Dr Kenneth Tsang  
Dr Katherine Worsley

## ASSOCIATE FELLOWS

Dr Salam Al-Khoury  
Dr Margaret Bird  
Dr Veronique Browne  
Dr Rosemary Buchanan  
Dr Ashok Buchiboyina  
Dr Gary Campain  
Dr Freddy Chafota  
Dr Andrew Cheng  
Dr Hiren Chotaliya  
Dr Rachel Coutts  
Dr Christopher Cuneen  
Dr Cathryn D'Cruz  
Dr Archana Deshmukh  
Dr Franz Eversheim  
Dr Neil Grant  
Dr Ernan Hession  
Dr Scott Jones  
Dr Nisha Khot  
Dr Coert Kruger  
Dr Lyn-li Lim  
Dr Catherine Lincoln  
Dr Ian Mackay  
Dr Kushani Marshall  
Dr Brian McCully  
Dr Mary Morgan  
Dr David Mullen  
A/Prof Michael Murray  
Dr Louise Nardone  
Dr Maria Nittis  
Dr Catherine Nyuthe  
Dr Khin Ohn  
Dr Mary O'Reilly  
Dr Stuart Paige  
Dr Narinder Panesar  
Dr Kamaljit Parmar  
Dr Nikhil Patravali  
Dr Hieu Pham  
Dr Warrick Pill  
Dr Rajara Ramadoss  
Dr Senthil Rengasamy  
Dr Helen Roberts  
Dr Jeffrey Robinson  
Dr Digant Roy  
Dr Sarabjit Saggi  
Dr Kushaharan Sathianathan  
Dr Stephan Schutte  
Dr Marjoree Sehu  
Dr Carol Silberberg  
Dr Peter Smith  
Dr Margaretha Stegeman  
Dr Sabapathi Subiramanian  
Dr George Tay  
Dr Katy Templeman  
Dr Arankanathan Thillainathan  
Dr Anju Tyagi  
Dr Nicolaas van Zyl  
Dr Siddharth Vohra  
Dr Kylie Waller  
Dr Janet Warner





# Annual Conference

In 2018, the second joint conference with the Hong Kong College of Community Medicine was held in Hong Kong after the inaugural venture in 2010. The conference attracted 300 delegates from Australia, New Zealand, Hong Kong and beyond.

Themed upon Change – Disruption, Innovation and Transformation, the Best Oral Presentation honour for the conference went to RACMA's Finance and Audit Chair, Professor Erwin Loh. He reviewed the use of Artificial Intelligence (AI) in the healthcare system – in medical diagnosis and treatment, its strengths, weaknesses and challenges.

## 2018 Awards

Distinguished Fellow Award	Dr John Menzies and Dr Susan O'Dwyer
Honorary Fellow	Dr Ashley Bloomfield, New Zealand's Director General of Health.
Preceptor of the Year	Dr Greg Coffey
Supervisor of the Year	Dr Tony Kambourakis
Bernard Nicholson prize	Dr Singithi (Sidney) Chandrasiri
Margaret Tobin Challenge Award	Dr Amber Winter

## Queen's Birthday Honours

These honours awarded to the following members this year highlight how critical quality Medical Administration, and the service our members provide, are to the wider community and armed forces. RACMA members to receive Queen's Birthday Honours include:

- **Professor Christine Julie Kilpatrick FRACMA** - OFFICER (AO) IN THE GENERAL DIVISION.  
For distinguished service to medicine through senior administrative roles, to the promotion of quality in health care, and to neurology.
- **Air Vice-Marshal Tracy Lee Smart FRACMA** - OFFICER (AO) IN THE MILITARY DIVISION.  
For distinguished service in responsible positions to the Australian Defence Force in the fields of medical and health services.
- **Brigadier Michael Charles Reade AFRACMA** - MEMBER (AM) IN THE MILITARY DIVISION.  
For exceptional performance of duty as the Director of Clinical Services of the 2nd General Health Battalion and Professor for Military Medicine and Surgery.
- **Associate Professor Michael John Murray AFRACMA** - MEMBER (AM) IN THE GENERAL DIVISION.  
For significant service to geriatric medicine as a clinician and educator.



# Finance and Audit Report



## Report from the Chair of the Finance and Audit Committee

It is with pleasure I report on the work of the Finance and Audit Committee and the financial position of the College. I firstly would like to acknowledge my colleagues for their work on this Committee. The Committee has undertaken a significant amount of work during the last year and, to manage this, has met monthly with additional meetings via circulation as required. The Finance and Audit Committee for 2018-2019 comprise:

- Dr Kevin Morris
- Dr Robyn Lawrence
- Dr Amir Rahimi
- Dr Max Alexander
- Associate Professor Alan Sandford AM, RACMA President

The College has recorded a better than expected surplus for this financial year. This is due to the following reasons:

- a higher than expected revenue from our training programs, in particular the Leadership for Clinicians Program;
- a reduction in costs related to workshops due to a lower than expected uptake of Professional Development Programs; and
- a positive return from our conference in Hong Kong.

While the intent of budgetary processes is to balance the fees paid by members with ensuring financial stability of the College, this higher than expected surplus will allow the College to fund key projects in the upcoming years to improve service to members and undertake key reforms in our Fellowship Training Program. The College is in a sound position to undertake future work while only increasing fees by CPI, and to support its activities if additional training funds do not continue at the same level in the future.

The Committee has worked closely with Secretariat and the Board in the following key areas:

- The development of an Investment Strategy including setting a corpus that will allow the College to fund future works from investment income. This includes determining to sell the Milton Parade property;
- Reviewing financial policies and procedures to ensure the College's practices are contemporaneous;
- Enabling the setting of part-time training fees for Candidates to reflect their time fraction in training;
- Undertaking a Privacy Audit;
- Reviewing the Risk Register of the College on a regular basis;
- Restructuring the financial reporting into programs to reflect the activities and structure of the College office, and
- Ensuring that all members were current in their fees.

The audited accounts are attached for your review and we were pleased that the external audit report indicated a sound approach to financial oversight at the College.

Finally I would like to acknowledge the work of the Secretariat during this last year.

**Professor Erwin Loh**

Chair Finance and Audit Committee

PICTURED RIGHT:

RACMA's 25th President Associate Professor Alan Sandford AM (left) is welcomed by outgoing President Professor Michael Cleary PSM after the 2018 AGM.

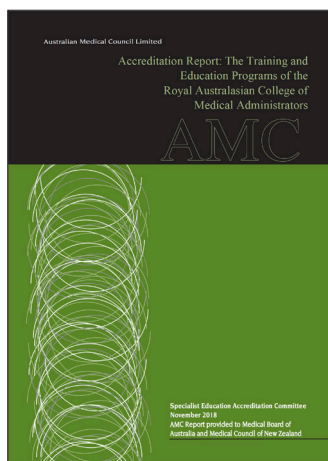






# Education Report

## AMC Accreditation Success



Following its comprehensive review by the Australian Medical Council (AMC) in 2018, RACMA's Fellowship Training Program had its accreditation status reaffirmed for another six years - the longest period of accreditation available from the AMC. The accreditation process involved a significant

amount of effort and time from many of our specialist leaders. There were many meetings between the AMC assessment team and RACMA Committees, who provided a large amount of information, knowledge and expertise as requested and required by the AMC.

The AMC report indicated it was satisfied the training, education and continuing professional development programs of RACMA substantially meet the accreditation standards. The final report stated the "College's training program delivered specialist medical administration training of high quality that equips its trainees to undertake independent specialist practice".



### Overview of findings against accreditation standards for specialist medical programs

STANDARD		FINDING/RESULT
1.	The context of training and education	SUBSTANTIALLY MET
2.	The outcomes of specialist training and education	SUBSTANTIALLY MET
3.	The specialist medical training and education framework	SUBSTANTIALLY MET
4.	Teaching and learning	MET
5.	Assessment of learning	SUBSTANTIALLY MET
6.	Monitoring and evaluation	SUBSTANTIALLY MET
7.	Trainees	MET
8.	Implementing the program – delivery of education and accreditation of training sites	SUBSTANTIALLY MET
9.	Continuing professional development, further training and remediation	SUBSTANTIALLY MET
10.	Assessment of specialist international medical graduates	MET

The College was given 20 conditions to meet across the 10 Standards.



# Education Report (cont.)

## Fellowship Training Program workshop

At the beginning of 2019 the Education Training Committee and many Jurisdictional Co-ordinators of Training (JCT) met to discuss the FTP and explore how the program may look in the future.

Extensive discussion took place around the length of the program and the type of training and assessment undertaken within the program each year. The group also examined whether the College's training and assessments were producing quality and competent graduates.

The workshop reviewed the roles and responsibilities of the Dean, Censor in Chief, Supervisors, Preceptors and Jurisdictional Committees as well as FTP entry requirement processes and pathways, including Recognition of Prior Learning and Experience (RPLE) Accreditation.

### The following are some of the outcomes developed at the workshop:

- Review RPLE process to improve governance and rigour and ensure that we provide RPLE for competencies and activities and not in terms of years.
- Move the FTP to a four-year program for new Candidates commencing in January 2021.
- Develop Workplace-Based Assessments (WBA) that are core (and therefore mandatory) and must be completed before the summative assessment (oral exam). Six In Training Performance Reports (ITPRs), however named, and a minimum of 30 core WBAs required for Fellowship (unless exempted by RPLE).
- A review of accredited Masters programs to be conducted in line with the AMC outcomes.
- Change title of Supervisor to Training Supervisor. Introduce requirement that all must undergo face to face training for induction and online for follow-up five yearly.
- Make it mandatory for Training Supervisors to be Fellows and to be allocated by the Jurisdictional Coordinator of Training.
- Development and implementation of standardised Position Description, Training Program and Evaluation Process for Workplace Supervisor, Training Supervisor and Preceptor.
- Where possible Candidates to have the same Preceptor for entire period of Candidacy.
- All Preceptors must complete Supervisor Training and Mentor Training.

The Education division of RACMA is responsible for coordinating the development and delivery of the:

- Fellowship Training Program (FTP)
- Leadership for Clinicians program
- Management for Clinicians program
- Professional Development Program

### Fellowship Training Program 2018/19

- 23 Candidates completed the Fellowship Training Program in 2018.
- 45 Candidates commenced the Fellowship Training Program in 2019.

### Leadership for Clinicians

- 108 practitioners completed the Leadership for Clinicians program in 2018/19.

The program is a tailored medical management and leadership program. The workshops, case studies and self-development activities are designed to provide medical practitioners fundamental knowledge and practical skills in medical management and leadership. These are the essential skills that can effectively be incorporated into current working practice.

#### Five study themes are explored during the program:

1. Understanding our healthcare system
2. Clinical governance and medico-legal
3. Medical workforce management and engagement
4. Leading strategy and change
5. Financial governance

### Management for Clinicians

- 66 practitioners completed the Management for Clinicians program in 2018/19.

The following four study themes are covered in the standard program:

1. Making the transition from Clinician to Clinician Manager
2. Building a budget and understanding finance fundamentals
3. Introduction to the Australian and New Zealand Healthcare Systems
4. Understanding and Building Effective Teams

# Membership Services and Engagement Report

Membership Services and Engagement oversees all membership related services including applications for membership across all categories, CPD compliance, governance and member support, site accreditation and Specialist Training Program (STP) funding.

This financial year saw the introduction of an annual membership survey which provides members with the opportunity to contribute to shaping their College for the future.

This survey differs from the Workforce Survey as it is specific to RACMA membership with the College. The survey comprised 38 questions across the following five sections:

- Member Details (demographics)
- Member Engagement
- Continuing Professional Development
- Communications
- Shaping your College

Overall members are satisfied with their interaction with RACMA and the level of service provided with the most important membership benefits from our existing list being the monthly webinars and invitation to jurisdictional events. Approximately one-third of respondents indicated they watch the webinars live with two-thirds accessing them at a later date.

Members provided many suggestions to improve their experience, which centred around:

- Understanding who the secretariat staff are and their roles
- Administration support for Jurisdiction Committees
- Review of the fee structure
- CPD with multiple Colleges
- Billing process
- The Website

Overall members are satisfied with their interaction with RACMA and the level of service provided with the most important membership benefits from the monthly webinars and invitation to jurisdictional events.

## NEW MEMBERSHIP SURVEY



The survey was sent to **696 Fellows and Associate Fellows** and received **263 responses**, which equates to just over **37 per cent response rate**.

## A quick snapshot of respondents revealed:

**70%**

work in a public health setting

**63%**

work in the metro region

**92%**

see RACMA as a professional body

**64%**

felt RACMA membership provides value for money



# Policy and Advocacy Report

The College dedicated substantial time and effort ensuring our expertise and voice is sought and considered by key decision-makers. We are working to develop a more prominent profile and awareness with respect to continued growth of RACMA. An important part of this strategy of awareness has been the submission of several responses to various consultations which impact Medical Administration and the evolving health system generally.

Some of the key consultations for which the College developed submissions in 2018/19 include:

- Clearer regulation of medical practitioners who provide complementary and unconventional medicine and emerging treatments
- Draft guidelines for registered dental, medical, nursing and midwifery, paramedicine and podiatric practitioners and students in relation to Blood Borne viruses
- RANZCR Ethical Principles for Artificial Intelligence in Medicine
- Better connections: Your say on Digital Health
- AHPRA Consultation on the definition of Cultural safety for Aboriginal and Torres Strait Islander peoples
- Tackling mental ill-health in doctors and medical students.
- New Zealand Therapeutics Bill Consultation
- Health and Disability System Review
- CQR Policy, National Clinical Quality Registry Strategy.
- Good Practice guidelines for the specialist International IMG assessment process
- New Zealand Medical Council statements on cultural competence and best practices when providing care to Maori patients and their whanau.

## RACMA Policy and Advocacy Committee

Dr Helen Parsons CSC (Chair)
Dr Iwona Stolarek
Dr Virginia Hope
Dr Peter Renshaw
Dr Jayanthi Jayakaran
Dr Tony Robbins
Dr Tony Sara
Dr Alison Dwyer
Cmdr Kate Tindall
Dr Joe McGirr
Dr Bahare Moradi
A/Prof Grant Phelps
Dr Donald Mackie
Dr Peter Bowden Thomas
Dr Stephen Ayre



# ACT Jurisdictional Committee Report

Number of FRACMA	20
Number of AFRACMA	5
Number of Candidates	3
Number of Affiliates	1

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Christina Wilkinson
Honorary Secretary	Dr Kate Tindall
Coordinator of Training	Dr Leonard Brennan
CPD Coordinator	Dr Kate Tindall

The Australian Capital Territory (ACT) membership is unique as it is a small jurisdiction and most members work outside the ACT public hospital system. This challenge has been turned into an opportunity as a high level of trust has developed within the group and members have taken active steps to support each other with professional development activities including peer review.

ACT has a very small number of Candidates, however other jurisdictions have been helpful assisting with 'cohort' learning opportunities and linking in with study groups.

In March 2019, ACT Jurisdiction Chair Dr Christina Wilkinson and RACMA President Associate Professor Alan Sandford AM had a very positive meeting with ACT Minister for Health & Wellbeing, Meegan Fitzharris. Possible opportunities for RACMA to engage with ACT Health/Canberra Health Services were discussed as it addresses the recent Independent Culture Review e.g. RACMA Leadership for Clinicians Training. The Minister also indicated that a RACMA training position will be created in the ACT (likely at Canberra Health Services).

## MEMBER ACHIEVEMENTS

AVM Tracy Smart was recognised in the Queen's Birthday Honour's as an Officer (AO) of the Order of Australia in the military division.

...a high level of trust has developed within the group and members have taken active steps to support each other with professional development activities...

# NSW Jurisdictional Committee Report

Number of FRACMA	121
Number of AFRACMA	71
Number of Candidates	40
Number of Affiliates	9

The last financial year provided a number of collaborative opportunities for the New South Wales (NSW) Committee. The Health Education and Training Institute (HETI) ran a half-day planning workshop in relation to its Medical Administration Training Scheme, facilitated by Fellow Dr Jo Burnand. The NSW Committee and HETI also co-hosted a successful workshop for Candidates.

Practice exams were offered for local and interstate Candidates, as well as education sessions for all members every second month.

The Committee has also instituted a Conflict of Interest Register, similar to what other Colleges have done, and continued to provide policy advice on state and national issues.

The NSW Jurisdiction Scientific Meeting has been drawing good attendances both in person and by webinar link.

## MEMBER ACHIEVEMENTS

Dr Claire Blizzard has replaced Dr Roger Boyd on the Medical Council of NSW as our representative.

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Tony Sara
Honorary Secretary	Dr Nick O'Connor
Coordinator of Training	Dr Tony Sara Dr Harvey Lander Dr Pankaj Banga
CPD Coordinator	Dr Greg Watters
Candidate Representative	Dr Helen Freeborn Dr Rajdeep Ubeja
Ex-Officio	Dr Helen Parsons (Board), Dr Lyn Lee (Dean)
Fellow less than 3 years	Dr Daryl-Anne Elias
Scientific Program Coordinator	Dr Nick O'Connor
Other members	Dr Roger Boyd Dr Claire Blizzard Dr Elizabeth West Dr Ian Rewell Dr Michael Golding Dr Philip Hoyle Dr Robyn Godding

...the NSW Committee and HETI also co-hosted a successful workshop for Candidates...



# NZ Jurisdictional Committee Report

Number of FRACMA	37
Number of AFRACMA	18
Number of Candidates	12
Number of Affiliates	3

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Iwona Stolarek
Honorary Secretary	Dr Dilky Rasiah
Treasurer	Dr Peter Gootjes
Coordinator of Training	Dr Debbie Holdsworth Dr Mary Seddon
CPD Coordinator	Dr Virginia Hope
Associate Fellow Representative	Dr Dee Alexander Dr Cameron Cole
Candidate Representative	Dr John Robson
Other members	Dr Mary Hunter Dr Peter Jansen Dr Kevin Morris Dr Andrew Simpson

Cultural competence and the New Zealand Health and Disability Review were two of the key focuses for the New Zealand Committee.

The New Zealand Committee has been focussed on input and discussion of the New Zealand Health and Disability System Review, Hauora Manaaki ki Aotearoa Whānui.

Work also continued with the Medical Council of New Zealand and Te Ohu Rata o Aotearoa, the Māori Medical Practitioners Association to improve cultural competence and create culturally safe environments for both patients and doctors.

The Medical Council of New Zealand's consultation on the revised documents: *Statement on cultural competence and the provision of culturally-safe care and Achieving best health outcomes for Māori: a resource*, was distributed for feedback.

There was continued interest from young doctors in training to look at RACMA as their first Fellowship. The Committee plans to meet with Health Workforce New Zealand to discuss the challenges in NZ.

This year the NZ Committee held the first RACMA Leadership for Clinicians Course in New Zealand and were pleased by the speed with which it was fully subscribed. Next year's course is already sold out, reflecting the sector's interest and demand for leadership education and training.

## MEMBER ACHIEVEMENTS

Dr Ashley Bloomfield, Director General Ministry of Health New Zealand, was awarded honorary Fellowship of RACMA at last year's ASM. This was presented to him by the President in December.

Dr Lloyd McCann a New Zealand Fellow is part of the expert panel that is leading a review of the New Zealand Health and Disability sector. The interim report was released in September and final recommendations will be delivered to Government in March 2020.

Dr Iwona Stolarek elected to the RACMA Board as Vice President.

... this year the NZ Committee held the first RACMA Leadership for Clinicians Course in New Zealand and were pleased by the speed with which it was fully subscribed. Next year's course is already sold out...

# QLD/NT Jurisdictional Committee Report

Number of FRACMA	106
Number of AFRACMA	118
Number of Candidates	55
Number of Affiliates	2

The Queensland Committee actively advocated for Medical Administration on many occasions in 2018/19.

Representation was made to Queensland Health with regard to the Directors of Medical Services monthly forum as an important support mechanism for Medical Administrators throughout the state.

The Committee provided a submission to the Queensland Government's Termination of Pregnancy legislation.

This year's Cilento Oration was delivered by QUT Vice Chancellor, Professor Margaret Sheil, who gave an interesting and thought-provoking address, touching on her personal and family history and the future of the University health program.

The Committee hosted a booth at the University of Queensland Medical Students Careers Conference and received a number of enquiries from Medical Students.

We would like to acknowledge Dr Jill Newland AFRACMA, who has been our Qld Associate Fellow representative these past two years and who sadly passed away on 14th August. Jill had 35 years' experience working in senior medical leadership, Executive Director and Chief Executive roles. She will be sorely missed.

## MEMBER ACHIEVEMENTS

Associate Professor Alan Sandford AM was elected President to the RACMA Board.

Dr Samantha Simpson became a Director on the RACMA Board, elected from the Candidate category of members.

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Stephen Ayre
Honorary Secretary	Dr Amber Winter
Treasurer	Dr Elizabeth Rushbrook (stepping down 2019)
Coordinator of Training	Dr Leah Barrett-Beck
CPD Coordinator	Dr Dale Seierup (stepping down 2019)
Candidate Representative	Dr Samantha Simpson Dr Bav Manoharan
Associate Fellow Representative	Dr Jill Newland
Other members	Dr Hwee Sin Chong Dr Mark Waters Dr Monica Trujillo

...representation was made to Queensland Health with regard to the Directors of Medical Services monthly forum as an important support mechanism for Medical Administrators throughout the state...

# SA Jurisdictional Committee Report

Number of FRACMA	16
Number of AFRACMA	41
Number of Candidates	6
Number of Affiliates	1

2018/19 saw the South Australian Jurisdictional Committee implement a positive and successful collaboration and integration of Associate Fellows with Fellows through mediums such as meetings, CPD events and networking.

The Leadership for Clinicians program has been well received by SA Health and proposed for roll out for all clinicians in leadership roles.

The Committee hosted a number of successful CPD events and AGM, with a strong focus on the 2019 RACMA ASM.

## MEMBER ACHIEVEMENTS

Current DMS (Drs Lian-Lloyd, Merrett and Jayakaran) appointed to Executive Director Medical Services.

Positive engagement of local faculty within SA Health Leadership and strategic initiatives.

## SUCCESS STORIES

Regional Health Service Planning through partnership and collaboration of stakeholders including community.

Country Health SA and SA Health Award Finalists for Leading technology-based workforce solutions.

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Jayanthi Jayakaran
Honorary Secretary	Dr Kean Kuan
Treasurer	Dr Mau Nam Wee
Coordinator of Training	Dr Susan Merrett
CPD Coordinator	Dr Nes Lian-Lloyd
Associate Fellow Representative	Dr Milind Sanap
Candidate Representative	Dr Kean Kuan

...Country Health SA and SA Health Award Finalists for Leading technology-based workforce solutions...



# TAS Jurisdictional Committee Report

Number of FRACMA	13
Number of AFRACMA	14
Number of Candidates	6

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Peter Renshaw
Coordinator of Training	Dr Helen McArdle
CPD Coordinator	Dr June Song (maternity leave)
Candidate Representative	Dr Allison Turnoch

The small number of Fellows permanently within the Tasmanian jurisdiction coupled with their geographic spread has proven challenging for the Committee. It was very difficult to convene Committee meetings in 2018/19 as was the supervision of some of the Candidates within the Tasmanian Health Service.

However, there was significant effort to recruit additional Fellows and Candidates within the state, which will help to resolve these issues.

As with the majority of other states there continues to be enormous budget pressure on the health budget within Tasmania.

The other issue of concern for the Jurisdictional Committee is continuing instability within the senior management levels in health within the state.

With the recruitment of FRACMA's and Candidates within the state the Committee believes they will have a critical mass of Medical Administrators and will be able to exert a lot more influence.

...with the recruitment of FRACMA's and Candidates within the state the Committee believes they will have a critical mass of Medical Administrators and will be able to exert a lot more influence...

# VIC Jurisdictional Committee Report

Number of FRACMA	111
Number of AFRACMA	111
Number of Candidates	46
Number of Affiliates	1

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Prof Erwin Loh
Honorary Secretary	Dr Caroline Clarke (replaced) Dr Alison Dwyer June 2019
Coordinator of Training	Dr Sidney Chandrasiri
CPD Coordinator	Dr Ian Graham
Associate Fellow Representative	Dr Bruce Waxman
Candidate Representative	Dr Abi Arulanandarajah (metro) Dr Bruce Waxman (regional/rural)
Other members	Dr Anjali Dhulia Dr Paul Eleftheriou Dr Jason Goh Dr Michael Kirk Dr Luis Prado

The Victorian Jurisdictional Committee introduced a number of new initiatives in 2018/19.

An inaugural “meet and greet” event was organised for Candidates, Supervisors and Preceptors and will be offered on a regular basis after strong attendance and positive feedback. The Committee also decided to hold an annual ASM following the success of their ASM in July 2018.

The Committee introduced a monthly journal club, initially aimed at Candidates, but now strongly promoted for and supported by Fellows as well.

After significant discussion surrounding the benefits and challenges of coordinating a centralised RACMA Training Program appointment and allocation process, a pilot for centralised recruitment of standard pathway Candidates for Victoria was developed. The aim is to remove the variability of appointment processes into the training program.

The state tutorial program for Registrars was reinvigorated with structured monthly sessions and an annual calendar of topics. As a result, the majority of Candidates now attend regularly either in person or by video conference.

## MEMBER ACHIEVEMENTS

Prof Christine Kilpatrick was recognised in the 2019 Queen's Birthday Honours (Officer-AO- in the general division).

Dr Peter Lowthian was appointed as RACMA Censor In Chief.

Associate Professor Vinay Rane became a Director on the RACMA Board, elected from the AFRACMA category of members.

## SUCCESS STORY

### Demonstrating the DMS role in quality and risk management:

Dr Bruce Waxman, Chief Medical Officer at Bass Coast Health (BCH) led the introduction of an ‘Amber pre-anaesthetic weekly meeting’, i.e. traffic light triage process at BCH this year. This identifies ASA III patients who may be outside the health services capability and they are then discussed in a Multi-disciplinary forum, reducing potential risks and diverting patients as appropriate. This built on the existing ‘Orange’ meetings similarly screening maternity patients.

...the Committee introduced a monthly journal club, initially aimed at Candidates, but now strongly promoted for and supported by Fellows as well...



# WA Jurisdictional Committee Report

Number of FRACMA	28
Number of AFRACMA	35
Number of Candidates	18

The Western Australian Committee has identified a number of opportunities for the jurisdiction, which include:

- increased potential to deliver training locally in WA;
- increased ability to engage local membership;
- increased ability to partner with key stakeholders – e.g. medical defence organisations; and
- increased ability to support members wishing to undertake research.

However, the Jurisdiction is not without its challenges. The Committee has reported there is a lack of preceptor resources in the state to support all the state trainees appointed by RACMA and some candidates have experienced challenges in competing for medical administration roles post their Fellowship training.

LIST OF OFFICE BEARERS FOR 2018/19	
Chair	Dr Tony Robins
Deputy Chair, Private Hospital Representative	Dr Daniel Heredia
Honorary Secretary	Dr Chua
Treasurer	Dr Terry Bayliss
Coordinator of Training	Dr Mark Platell
CPD Coordinator	Dr Allan Pelkowitz
Candidate Representative	Dr Xin Chua
Senior Advisor	Dr Andrew Robertson

...a number of opportunities in the jurisdiction include the increased ability to partner with key stakeholders – e.g. medical defence organisations...



# FINANCIAL STATEMENTS

## For the year ended 30 June 2019

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## DIRECTORS' REPORT

Your directors present their report on the College for the financial year ended 30 June 2019.

### Information on Director

The names of the directors in office at any time during, or since the end of the year are:

A/Prof Alan Sandford AM  
 Dr Michael Walsh  
 Dr Kevin Morris  
 Dr Sergio Diez Alvarez  
 Prof Jeffrey Braithwaite  
 Prof Barbara Workman  
 A/Prof Pooshan Navathe  
 Dr Luis Prado  
 Dr Helen Parsons  
 Prof Erwin Loh  
 Prof Michael Cleary  
 Dr Iwona Stolarek  
 Dr Samantha Simpson  
 A/Prof Vinay Rane

Directors who have completed their terms, been elected or appointed during the financial year have been indentified.

### Operating Results

The profit of the College for the financial year after providing for income tax amounted to \$871,456.

### Significant Changes in the State of Affairs

No significant changes in the College's state of affairs occurred during the financial year.

The principal activities of the College during the financial year were Medical Administration Education.

No significant change in the nature of these activities occurred during the year.

### Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the College, the results of those operations, or the state of affairs of the College in future financial years.

Likely developments in the operations of the College and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the College.

### Environmental Issues

The College's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

### Dividends paid or recommended

In accordance with its Constitution, the College is prohibited from declaring any form of dividend in favour of its members.

### Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the College.

## DIRECTORS' REPORT

During the financial year the College has paid premiums to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a director of the College, other than conduct involving wilful breach of duty in relation to the College.

No person has applied for leave of Court to bring proceedings on behalf of the College or intervene in any proceedings to which the College is a party for the purpose of taking responsibility on behalf of the College for all or any part of those proceedings.

The College was not party to any such proceeding during the year.

### Directors Meetings and Attendance

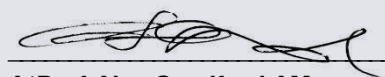
	Directors Meetings	
	Number eligible to attend	Number attended
A/Prof Alan Sandford AM	4	4
Dr Michael Walsh	2	2
Dr Kevin Morris	5	5
Dr Sergio Diez Alvarez	2	1
Prof Jeffrey Braithwaite	2	0
Prof Barbara Workman	2	0
A/Prof Pooshan Navathe	5	4
Dr Luis Prado	5	4
Dr Helen Parsons	5	4
Prof Erwin Loh	5	5
Prof Michael Cleary	2	2
Dr Iwona Stolarek	4	4
Dr Samantha Simpson	4	4
A/Prof Vinay Rane	4	4

### Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

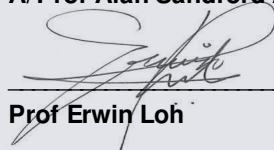
Signed in accordance with a resolution of directors

Director:



A/Prof Alan Sandford AM

Director:



Prof Erwin Loh

Dated this 25th day of October 2019

**AUDITORS' INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF  
THE ROYAL AUSTRALASIAN COLLEGE  
OF MEDICAL ADMINISTRATORS**

We hereby declare, that to the best of our knowledge and belief, during the financial year ended 30 June 2019 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Name of Firm:** **MORTON WATSON & YOUNG AUDIT PTY LTD**  
Chartered Accountants



**Name of Director:** \_\_\_\_\_  
**Kerpel S Harnam - Registered Company Auditor**

**Address:** 51 Robinson Street, Dandenong Vic 3175

**Dated this 30th day of October 2019.**



## STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>Income</b>			
Revenue	4	4,058,767	3,728,404
Other income	4	-	107,413
		<u>4,058,767</u>	<u>3,835,817</u>
<b>Expenditure</b>			
Governance and member services		(1,154,834)	(1,121,526)
Professional services		(226,128)	(321,025)
Employment expenses		(1,414,745)	(1,441,550)
Occupancy expenses		(58,083)	(112,021)
Other overhead expenses		(333,997)	(299,537)
		<u>(3,187,787)</u>	<u>(3,295,659)</u>
<b>Profit for the year</b>		870,980	540,158
Retained earnings at the beginning of the financial year		6,267,444	5,725,432
<b>Profit</b>		<u><u>7,138,424</u></u>	<u><u>6,265,590</u></u>
<b>Other comprehensive income, net of income tax</b>			
Bernard Nicholson Prize Fund Shares		477	1,853
<b>Other comprehensive income for the year, net of tax</b>		<u>477</u>	<u>1,853</u>
<b>Total comprehensive income for the year</b>		<u><u>871,457</u></u>	<u><u>542,011</u></u>

The accompanying notes form part of these financial statements.

# STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	7	6,239,915	5,046,293
Trade and other receivables	8	1,028,044	828,574
Financial assets	9	3,623,997	4,947,684
Other current assets	10	641,246	11,950
<b>TOTAL CURRENT ASSETS</b>		<u>11,533,202</u>	<u>10,834,501</u>
<b>NON-CURRENT ASSETS</b>			
Trade and other receivables	8	299,092	287,876
Property, plant and equipment	11	1,786,842	2,452,801
<b>TOTAL NON-CURRENT ASSETS</b>		<u>2,085,934</u>	<u>2,740,677</u>
<b>TOTAL ASSETS</b>		<u>13,619,136</u>	<u>13,575,178</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	12	285,851	277,266
Provisions	13	80,156	113,540
Other current liabilities	14	6,043,105	6,816,343
<b>TOTAL CURRENT LIABILITIES</b>		<u>6,409,112</u>	<u>7,207,149</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	13	-	29,463
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>-</u>	<u>29,463</u>
<b>TOTAL LIABILITIES</b>		<u>6,409,112</u>	<u>7,236,612</u>
<b>NET ASSETS</b>		<u>7,210,024</u>	<u>6,338,566</u>
<b>EQUITY</b>			
Special Funds	15	71,123	71,123
Retained earnings	16	7,138,901	6,267,443
<b>TOTAL EQUITY</b>		<u>7,210,024</u>	<u>6,338,566</u>

The accompanying notes form part of these financial statements.

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

Note	Retained earnings \$	Bernard Nicholson Prize Fund \$	Sir Raphael Cilento Oration Fund \$	NSW Administration Course & Education Fund \$	Total \$
<b>Balance at 1 July 2017</b>	5,725,432	32,988	12,086	26,049	5,796,555
Profit attributable to members	542,011				542,011
<b>Balance at 30 June 2018</b>	6,267,443	32,988	12,086	26,049	6,338,566
Profit attributable to members	871,457				871,457
<b>Balance at 30 June 2019</b>	<u>7,138,900</u>	<u>32,988</u>	<u>12,086</u>	<u>26,049</u>	<u>7,210,023</u>

The accompanying notes form part of these financial statements.



# STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Receipts from members	3,718,132	3,326,512
Conferences, sponsorship & other receipts	3,776,953	17,322,110
Interest received	88,124	50,304
Payment to suppliers & employees	(6,901,146)	(21,087,604)
<b>Net cash provided by (used in) operating activities</b>	<u>682,063</u>	<u>(388,678)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from investments	1,324,164	8,568,227
Proceeds from sale of other current assets	11,950	-
Payments for equipment	(28,684)	(48,050)
Payments for Gowns	(2,851)	-
Payments for E Portfolio system	(8,566)	(133,348)
<b>Net cash provided by investing activities</b>	<u>1,296,013</u>	<u>8,386,829</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Fees received in advance	(784,454)	(10,642,650)
<b>Net cash used in financing activities</b>	<u>(784,454)</u>	<u>(10,642,650)</u>
Net increase (decrease) in cash held	1,193,622	(2,644,499)
Cash at beginning of financial year	5,046,293	7,690,792
<b>Cash at end of financial year</b>	<u>6,239,915</u>	<u>5,046,293</u>

The accompanying notes form part of these financial statements.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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### 1 **Summary of Significant Accounting Policies**

The financial statements cover The Royal Australasian College of Medical Administrators as an individual entity. The Royal Australasian College of Medical Administrators is a company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of The Royal Australasian College of Medical Administrators is Australian dollars.

The financial report was authorised for issue by the Directors.

Comparatives are consistent with prior years, unless otherwise stated.

### 2 **Basis of Preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

### 3 **Summary of Significant Accounting Policies**

#### **State/Territory/New Zealand Committees**

The operating results of the State/Territory/New Zealand Committees have been incorporated in the financial statements.

#### **Income Tax**

The College is exempt from income tax and therefore no income tax expense or liability for income tax is shown in the financial statements.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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### Trade and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

### Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

#### Land and buildings

Land and buildings are measured using the cost model.

#### Plant and equipment

Plant and equipment are measured using the cost model.

### Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determine that the asset is available for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed Asset Class	Depreciation Rate
Plant and equipment	10% to 50%
Buildings	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an assets is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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### Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that college becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

### Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The college's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the college renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the college does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

### Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets. The college's available-for-sale financial assets comprise listed securities.

Purchases and sales of available-for-sale investments are recognised on settlement date.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

### Impairment of Non-Financial Assets

At the end of each reporting period the college determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019**

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### **Trade and Other Payables**

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the college that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

### **Employee Benefits**

Provision is made for the college's liability for employee benefits arising from services rendered by employees at the end of the reporting period. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

### **Provisions**

Provisions are recognised when the college 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 are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

### **Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

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

### **Special Funds**

The income and expenses from the special funds accounts have been included in the statement of financial position to correctly show the total income and expenditure for the year.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

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### Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the college and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

#### Rental income

Investment property revenue is recognised on a straight-line basis over the period of the lease term so as to reflect a constant periodic rate of return on the net investment.

#### Interest revenue

Interest revenue is recognised using the effective interest rate method.

#### Dividend revenue

Dividends are recognised when the right to receive payment is established.

#### Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

#### Other income

Other income is recognised on an accruals basis when the college is entitled to it.

#### Grant Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which 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 statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>4 Revenue</b>		
<b>Operating activities</b>		
Dividends received	1,694	1,271
Interest received	88,124	50,304
Membership Subscriptions	1,148,200	1,056,489
Training Fees	2,478,389	2,014,078
Advertising & Sponsorship	53,042	56,991
Annual Conference	184,483	107,421
Externally Delivered Programs	58,635	185,636
LTI Forum	24,089	91,195
Net project revenue	-	158,200
Donations Received	-	73,236
Government Subsidies	-	65,848
Miscellaneous Income	22,111	6,370
Rent Received	-	19,565
<b>Total operating revenue</b>	<u>4,058,767</u>	<u>3,886,604</u>
<b>Non-operating activities</b>		
Movement in Net Market Values		
Bernard Nicholson Prize Fund Shares	477	1,853
Loss on Sale of Non-current Assets	-	(50,787)
<b>Total non-operating revenue</b>	<u>477</u>	<u>(48,934)</u>
<b>Total Income</b>	<u><u>4,059,244</u></u>	<u><u>3,837,670</u></u>
<b>5 Auditor's Remuneration</b>		
Audit of accounts	14,300	13,400
Grant audits	4,000	2,000
	<u>18,300</u>	<u>15,400</u>
<b>6 Profit</b>		
<b>Expenses</b>		
Depreciation of property, plant and equipment	64,814	41,323
Bad Debts Written Off	40,349	31,817
Increase (decrease) in :		
Holiday Pay Provision	(24,798)	(24,192)
Long Service Leave Provision	(38,048)	(70,756)

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>Significant Revenue and Expenses</b>		
The following significant revenue and expense items are relevant in explaining the financial performance:		
Project Income	3,723,911	17,191,883
Project Expenses	<u>(3,723,911)</u>	<u>(17,033,684)</u>
	<u>-</u>	<u>158,199</u>
<b>7 Cash and Cash Equivalents</b>		
ANZ V2 Plus AMC Levy Account	25,455	25,408
National Australia Bank Cheque Account	585,517	1,014,809
National Australia Bank EFT Account	-	136,731
National Australia Bank Business Cash Maximiser Account	1,188,762	695,383
National Australia Bank STP Account	4,216,106	2,468,366
National Australia Bank STP 2 Account	-	597,262
State Account - New Zealand	361	379
TryBooking Account	135,629	48,360
Debit Card Accounts	8,972	15,000
Undeposited Funds	<u>79,113</u>	<u>44,595</u>
	<u>6,239,915</u>	<u>5,046,293</u>
<b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the statement of financial position as follows:		
Cash at banks	585,517	1,151,540
At call deposits	5,430,322	3,786,419
Cash at Bank State Committee	361	-
Debit Card Accounts	8,972	15,000
Try Booking Accounts	135,629	48,360
Undeposited Funds	<u>79,114</u>	<u>44,595</u>
	<u>6,239,915</u>	<u>5,045,914</u>
<b>8 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	885,345	836,765
Less: Provision for Doubtful Debts	(45,000)	(45,000)
Other Debtors	<u>187,699</u>	<u>36,809</u>
	<u>1,028,044</u>	<u>828,574</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>Non-Current State's Funds</b>		
NSW State Funds	94,311	97,991
Queensland State Funds	58,536	59,284
South Australia State Funds	3,185	3,738
Victoria State Funds	98,267	81,227
Western Australia State Funds	19,862	19,814
Northern Territory Funds	1,009	1,009
New Zealand Funds	23,922	24,813
Australian Capital Territory	-	-
Tasmania	-	-
	<u>299,092</u>	<u>287,876</u>

The college does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

### 9 Financial Assets

#### Current

ANZ Banking Group Term Deposit	270,600	270,600
National Australia Bank Term Deposits	3,320,303	4,644,467
Bernard Nicholson Prize Fund		
Bernard Nicholson Fund Shares	33,094	32,617
	<u>3,623,997</u>	<u>4,947,684</u>

### 10 Other Non-Financial Assets

#### Current

Assets Held for Sale	641,246	-
Security Deposit	-	11,950
	<u>641,246</u>	<u>11,950</u>

The Land and Buildings at Milton Parade was transferred from fixed assets to Assets Held For Sale. The Land and Buildings is available for immediate sale and the sale is highly probable within 12 months. The asset is carried at its carrying amount which was deemed the lower of cost.

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>11 Property, Plant and Equipment</b>		
<b>LAND AND BUILDINGS</b>		
<b>Land and Building Cato Street, Hawthorn</b>		
At Cost	1,548,903	1,548,903
	<u>1,548,903</u>	<u>1,548,903</u>
<b>Land Milton Parade, Malvern Victoria</b>		
At Cost	-	145,000
	<u>-</u>	<u>145,000</u>
<b>Building Milton Parade, Malvern Victoria</b>		
At Cost	-	642,809
Less accumulated depreciation	-	(130,493)
	<u>-</u>	<u>512,316</u>
<b>Total Land and Buildings</b>	<u>1,548,903</u>	<u>2,206,219</u>
<b>Plant and Equipment:</b>		
At cost	349,978	342,569
Accumulated depreciation	(116,960)	(98,706)
	<u>233,018</u>	<u>243,863</u>
<b>Gowns</b>		
At Cost	9,251	6,400
Accumulated depreciation	(4,330)	(3,681)
	<u>4,921</u>	<u>2,719</u>
<b>Total Plant and Equipment</b>	<u>237,939</u>	<u>246,582</u>
<b>Total Property, Plant and Equipment</b>	<u><u>1,786,842</u></u>	<u><u>2,452,801</u></u>

### Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Freehold Land	Buildings	Plant and Equipment	Gowns at Cost	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2017	145,000	2,129,469	86,319	3,359	2,364,147
Additions	-	-	180,707	-	180,707
Disposals	-	(50,731)	-	-	(50,731)
Depreciation expense	-	(17,520)	(23,163)	(640)	(41,323)
Balance at 30 June 2018	145,000	2,061,218	243,863	2,719	2,452,800
Additions	-	-	37,250	2,851	40,101
Disposals	-	-	(29,839)	-	(29,839)
Available for Sale transfer	(145,000)	(496,246)			(641,246)
Depreciation expense	-	(16,069)	(18,254)	(649)	(34,972)
Carrying amount at 30 June 2019	<u>-</u>	<u>1,548,903</u>	<u>233,020</u>	<u>4,921</u>	<u>1,786,844</u>



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>12 Trade and Other Payables</b>		
<b>Current</b>		
Creditors & Accruals	142,189	199,931
Other Creditors	4,440	6,357
Amounts Withheld from Wages	29,668	40,730
GST Payable	109,554	30,248
	<u>285,851</u>	<u>277,266</u>
<b>13 Provisions</b>		
Annual Leave	69,948	94,746
Long Service Leave	10,208	48,257
<b>Total provisions</b>	<u>80,156</u>	<u>143,003</u>
<b>Analysis of Total Provisions</b>		
Current	80,156	113,540
Non-current	-	29,463
	<u>80,156</u>	<u>143,003</u>
<b>Employee Provisions</b>		
<p>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 College 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 College does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.</p>		
<b>14 Other Liabilities</b>		
<b>Current</b>		
<b>Income in Advance</b>		
Unearned Subscription Income	1,199,490	1,112,795
Unearned Workshop Income	554,914	444,640
	<u>1,754,404</u>	<u>1,557,435</u>
<b>Unearned Income</b>		
Unearned STPI Grant Income	3,989,609	3,752,880
Unearned PICS Grant Income	-	1,218,152
	<u>3,989,609</u>	<u>4,971,032</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>Funds held for State Committees</b>		
NSW Funds Held	94,311	97,991
Queensland Funds Held	58,536	59,284
South Australia Funds Held	3,185	3,738
Victoria Funds Held	98,267	81,227
West Australian Funds Held	19,862	19,814
Monies Held in Trust (NT)	1,009	1,009
New Zealand Funds Held	23,922	24,813
	<u>299,092</u>	<u>287,876</u>
	<u>6,043,105</u>	<u>6,816,343</u>
<b>15 Special Funds</b>		
<b>Bernard Nicholson Prize Fund</b>		
Opening Balance	32,988	32,988
<b>Sir Raphael Cilento Oration Fund</b>		
Opening Balance	12,086	12,086
<b>NSW Administration Course &amp; Education Fund</b>		
Opening Balance	26,049	26,049
	<u>71,123</u>	<u>71,123</u>
<b>16 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	6,267,444	5,725,432
Net profit attributable to members of the College	871,457	542,011
Retained earnings at the end of the financial year	<u>7,138,901</u>	<u>6,267,443</u>
<b>17 Related Party Transactions</b>		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
Transactions with related parties:		
The following directors received remuneration during the year		
K Morris	<u>-</u>	<u>1,033</u>

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
<b>18 Cash Flow Information</b>		
<b>Reconciliation of result for the year to cashflows from operating activities.</b>		
Profit after income tax	871,457	542,011
Cash flows excluded from profit attributable to operating activities		
<b>Non-cash flows in profit</b>		
Change in net market value	(477)	(1,853)
Depreciation	64,814	41,323
Charges to provisions	(62,845)	(94,948)
Loss on sale of non-current assets	-	50,787
<b>Changes in assets and liabilities</b>		
(Increase) Decrease in current receivables	(199,469)	(221,362)
Increase (Decrease) in other creditors	8,583	(704,636)
	<u>682,063</u>	<u>(388,678)</u>

## 19 Financial Risk Management

The college is exposed to a variety of financial risks through its use of financial instruments.

This note discloses the college's objectives, policies and processes for managing and measuring these risks.

The college's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.

	2019 \$	2018 \$
<b>Financial Assets</b>		
Cash at banks	585,517	1,244,495
Short term deposits	5,430,322	3,786,419
Investments	3,623,996	4,947,684
Loans and receivables	1,028,044	828,574
States funds held	299,093	287,876
New Zealand bank account	361	379
Bank debit cards	8,972	15,000
<b>Total Financial Assets</b>	<u>10,976,305</u>	<u>11,110,427</u>
<b>Financial Liabilities</b>		
Trade and other payables	281,411	277,266
Unexpended Grants	3,989,609	4,971,032
Income in advance	1,754,404	1,557,435
State committee funds	299,093	287,876
<b>Total Financial Liabilities</b>	<u>6,324,517</u>	<u>7,093,609</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$

The college does not have any derivative instruments at 30 June 2019.

20 **Company Details**

**The registered office of the company is:**

The Royal Australasian College  
of Medical Administrators  
Suite 1, 20 Cato Street  
Hawthorn East Vic 3123

21 **Members' Guarantee**

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstandings and obligations of the entity.




## DIRECTORS' DECLARATION

The directors of the College declare that:

1. The financial statements and notes, as set out on pages 1 to 20, are in accordance with the Corporations Act 2001:
  - (a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
  - (b) give a true and fair view of the financial position as at 30 June 2019 and of the performance for the year ended on that date of the college; and
  - (c) satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.
2. In the directors' opinion there are reasonable grounds to believe that the college will be able to pay its debts as and when they become due and payable.

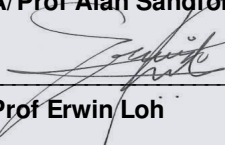
This declaration is made in accordance with a resolution of the board of directors.

Director:



**A/Prof Alan Sandford AM**

Director:



**Prof Erwin Loh**

Dated this    **25th**            day of    October 2019

## INDEPENDENT AUDITOR'S REPORT

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of The Royal Australasian College of Medical Administrators, (the company) which comprises the statement of financial position as at 30 June 2019 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows and cash flow statement 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:

- (i) giving a true and fair view of the company's financial position as at 30 June 2019 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- (iii) complying with the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditors' 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 auditors' report.

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

#### Responsibilities of 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 company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

## INDEPENDENT AUDITOR'S REPORT

### Auditor's Responsibility 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 auditors' 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 the 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 auditors' 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 auditors' 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.

## INDEPENDENT AUDITOR'S REPORT

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Name of Firm:** **MORTON WATSON & YOUNG AUDIT PTY LTD**  
Chartered Accountants



**Name of Director:** \_\_\_\_\_  
**Kerpel S Harnam - Registered Company Auditor**

**Address:** 51 Robinson Street, Dandenong Vic 3175

**Dated this 30th day of October 2019**



# **PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2019**

	2019 \$	2018 \$
<b>INCOME</b>		
Membership Subscriptions	1,148,200	1,056,489
Training Fees	2,478,389	2,014,078
Advertising & Sponsorship	53,042	56,991
Annual Conference	184,483	107,421
Externally Delivered Programs	58,635	185,636
LTI Forum	24,089	91,195
	<u>3,946,838</u>	<u>3,511,810</u>
<b>OTHER INCOME</b>		
Dividends Received	1,694	1,271
Interest Received	88,124	50,304
Donations Received	-	73,236
Movement in Net Market Values		
Bernard Nicholson Prize Fund Shares	477	1,853
Government Subsidies	-	65,848
Miscellaneous Income	22,111	6,370
Loss on Sale of Non-current Assets	-	(50,787)
Rent Received	-	19,565
Project Income	3,723,912	17,191,884
Project Expenses	(3,723,912)	(17,033,684)
	<u>-</u>	<u>158,200</u>
<b>Total Other Income</b>	<u>112,406</u>	<u>325,860</u>
<b>TOTAL INCOME</b>	<u>4,059,244</u>	<u>3,837,670</u>
<b>EXPENSES</b>		
Governance & CPMC		
Meeting Expenses	26,312	20,018
Teleconference & Video - Governance	444	2,509
Travelling & Accommodation - Governance	68,658	99,106
CPMC Subscriptions	14,859	20,901
	<u>110,273</u>	<u>142,534</u>
Faculty Support		
Censors Workshops & Expenses	4,974	15,326
State Workshops & Seminars	26,211	113,444
Travel & Accommodation - Faculty	24,482	67,561
Honorarium	3,750	-
Printing & Stationery - Faculty	9,063	4,465
Teleconference & Video - Faculty	662	1,468
Faculty Meeting Expenses	1,954	1,581
	<u>71,096</u>	<u>203,845</u>

The accompanying notes form part of these financial statements.

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Training & Education		
Accel Pathway Expenses	-	1,120
Courses Expenses	2,290	13,075
Candidate Workshop CW1	14,586	5,439
Candidate Workshop CW2	-	12,033
Teleconference & Video - Training	16,274	20,427
Exam Expenses	73,652	71,473
Travel & Accommodation - Training	145,216	83,484
Consultants & Honorarium	209,803	223,568
Workshop Expenses	224,321	186,626
	<u>686,142</u>	<u>617,245</u>
Accreditation Costs		
Travel & Accommodation - Accreditation	20,875	68,931
AMC Accreditation	86,953	20,000
	<u>107,828</u>	<u>88,931</u>
Annual Conference		
Conference Organiser	149,136	27,505
Trophies, Medals & Prizes	10,582	13,127
Incidental Conference Expenses	9,843	13,787
	<u>169,561</u>	<u>54,419</u>
Publications	9,934	14,552
Employment Expenses		
Holiday Pay Provision	(24,798)	(24,192)
Long Service Leave Provision	(38,048)	(70,756)
Other Employment Expenses	33,235	23,632
Payroll Tax	40,228	40,537
Professional Development	14,989	11,424
Recruitment Agency	8,289	21,748
Salaries & Wages	1,329,249	1,311,045
Staff Allocation to Projects	(81,246)	-
Superannuation Contributions	123,946	118,271
WorkCover	8,901	9,841
	<u>1,414,745</u>	<u>1,441,550</u>
Office Supplies		
Employees' Amenities	2,825	4,378
Photocopier Expenses	3,516	5,043
Postage	6,101	11,748
Printing & Stationery	25,828	62,404
	<u>38,270</u>	<u>83,573</u>

The accompanying notes form part of these financial statements.

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	2019 \$	2018 \$
Professional Services		
Accountancy Fees	45,125	41,175
Advertising & Marketing	19,499	56,520
Auditor's Remuneration		
Audit of the Accounts	14,300	15,400
Bookkeeping	15,276	9,565
Consultancy Fees	115,694	170,305
Legal Costs	16,234	28,060
	<u>226,128</u>	<u>321,025</u>
Occupancy Expenses		
Agent's Fees	-	2,587
Body Corporate Fees	23,509	32,439
Cleaning & Rubbish Removal	6,864	5,128
Electricity & Gas	13,860	6,555
Rates & Land Tax	7,089	8,076
Rent of Premises	-	26,665
Repairs & Maintenance	4,304	28,780
Water	2,457	1,791
	<u>58,083</u>	<u>112,021</u>
Other Overhead Expenses		
Bad Debts Written Off	40,349	31,817
Bank Charges	2,004	2,353
Depreciation	64,814	41,323
General Expenses	816	170
Insurance	22,979	19,707
Merchant Fees	43,207	28,547
Subscriptions	4,740	6,856
Telephone/Video Conferencing	37,065	41,978
Travel & Accommodation	102	-
	<u>216,076</u>	<u>172,751</u>
IT Expenses		
Website	-	4,839
IT Support & Maintenance	55,172	24,424
Software & Licences	24,479	13,950
	<u>79,651</u>	<u>43,213</u>
<b>Total Expenses</b>	<u>3,187,787</u>	<u>3,295,659</u>
<b>PROFIT (LOSS) BEFORE INCOME TAX</b>	<u>871,457</u>	<u>542,011</u>

The accompanying notes form part of these financial statements.



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