

Annual Report 2017/18

General Practice Registrars Australia Ltd



GENERAL
PRACTICE
REGISTRARS
AUSTRALIA

gpra.org.au



General Practice Registrars Australia (GPRA) is the voice for registrars in the GP sector. We are the only independent organisation protecting the rights of GP registrars.

We represent over 25,000 members who are: GP registrars, prevocational doctors, or medical students.

We are a not-for-profit organisation advocating for our members in both the general practice sector and with the government on issues that matter to GP registrars.



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Clockwise from top: GPRA CEO Dr Andrew Gosbell with MCCC registrars, Dr Andrew Gosbell with 2018 GPSN National Executive team, IGPRN members at the 2018.1 workshop, new GP registrars signing up for GPRA membership in 2018.



About us

General Practice Registrars Australia (GPRA) is the peak national representative body for the next generation of general practitioners in Australia. Our members are GP registrars and early career GPs, and medical students and junior doctors with an interest in general practice. We have over 25,000 members. GPRA is a uniquely positioned and an active stakeholder in the General Practice training landscape. General Practice Registrars Australia Ltd is registered with the Australian Charities and Not-for-profits Commission (ACNC).

Purpose and aim

GPRA aims to shape the future of general practice, so that we improve the health care of all Australians, through excellence in education and training. We aim to ensure that general practice is the medical specialty of choice, and for junior doctors and medical students seeking a vocational career pathway.

Objectives

GPRA's key objectives are as follows:

- support the needs of our members during their training by lobbying for better working conditions and advocating for the interests of general practice
- salary negotiation support and advice for registrar members
- advocate for high-quality general practice training and demonstrating our commitment to excellence in general practice through provision of niche education events, examination preparation support materials, publications and communications
- support our networks: the General Practice Student Network (GPSN), the Going Places Network (GPN) and the Indigenous General Practice Registrar Network (IGPRN)
- promote general practice to potential candidates for this medical specialty pathway
- expose our members to the breadth of possibilities for their future careers, including participation on boards, advisors to governments and other leadership and professional roles.

Below: GPRA President Dr Melanie Smith with Mandy McDonald-Susic, Executive Administration & Registrar Services Officer at RACGP's annual conference, GP17, October 2017.



Our people



Professor Michael Kidd
GPRA network patron

From 2013 to 2016 Michael was President of the World Organization of Family Doctors. He is currently Professor of Global Primary Care at Flinders University. Michael is a past president of the Royal Australian College of General Practitioners (RACGP), a Council Member of the Australian Government's National Health and Medical Research Council, and a board member of several health organisations, including beyondblue. He is the Patron of both GPRA and GPSN.



Dr Melanie Smith
GPRA President

Melanie has attained Fellowship of the RACGP and now works clinically at a practice in Happy Valley, South Australia. Melanie's interests from a clinical perspective lie in palliative care, mental health and children's health. Working collaboratively with GPRA members, supervisors and the professional bodies, Melanie is passionate about supporting GP registrars during training, and the profession as a whole, to ensure the future of general practice is a healthy one for patients and doctors alike. Melanie was previously a GP registrar and Registrar Liaison Officer (RLO) with GPEx.

Board members

Ingrid Williams	13/09/2013	Continuing
Scott Williams	01/01/2016	Continuing
David Brennan	01/08/2016	Continuing
Dr Eranthi Hettiarachchi	28/09/2016	Continuing
Dr Sama Balasubramanian	22/10/2017	Continuing
Dr Melanie Smith	28/09/2016	Continuing
Dr Ashlea Broomfield	28/08/2015	22/10/2017

Below: Professor Michael Kidd and GPRA CEO Dr Andrew Gosbell meet in Melbourne.



Our structure and networks



General Practice Registrars Australia

General Practice Registrars Australia (GPRA) is the peak national representative body in Australia for general practice registrars. We are an independent organisation that is run by registrars, for registrars. We produce a range of resources to support our registrar members throughout their training and assessment, and provide direct support and advocate for their interests with other stakeholders.

GPRA's Board is responsible for corporate governance, our financial sustainability, and for advancing registrar issues to stakeholders. We are informed by a National Advisory Council, consisting of Registrar Liaison Officers from every regional training organisation and national registrar representatives from various stakeholders. The Council is in communication all-year-round, forming an Australia-wide network providing and sharing solutions to both local and national training issues.

GPRA also promotes general practice as the medical specialty of choice to medical students and junior doctors. We do this via the General Practice Students Network for university students, and the Going Places Network for junior doctors.

GPRA has developed several general practice support networks that are tailored to meet member needs no matter where they are on their general practice training journey. The networks are run by a number of highly committed volunteers and provide members with opportunities for leadership and involvement in policy development and programs aimed at increasing the profile of general practice.

The GPRA networks support:

- medical students who wish to learn more about a career in general practice
- junior doctors in the hospital setting who are interested in a career in general practice
- general practice registrars undertaking general practice training.



General Practice Students Network

The General Practice Students Network (GPSN) is run by students interested in general practice as a specialty. Through active student clubs in medical schools at university campuses across Australia, and supported by a National Executive, GPSN offers programs focused on exposing medical students to the inspiring diversity of a career in general practice. Activities include clinical skill sessions, social events, seminars and conferences, peer support and networking opportunities.

Below: President Dr Melanie Smith speaks at a GPRA exam preparation event, December 2017.





Going Places Network

The Going Places Network (GPN) is a junior doctor network that promotes general practice during hospital training. The network ensures that general practice does not fall off the radar, and keeps junior doctors up to date with the latest information on general practice, including details on the pathways to becoming a Fellow and the breadth of opportunities available in general practice.



Indigenous General Practice Registrars Network

The Indigenous General Practice Registrars Network (IGPRN) assists Aboriginal and Torres Strait Islander general practice registrars through to fellowship by providing peer-to-peer support throughout their training and assessment. The network provides support in challenging times, and also celebrates achievements. IGPRN undertakes exam preparation and peer debriefing via online study groups, discussion forums, and two face-to-face workshops each year.



Above: The 2018 GPSN National Executive team meet for their annual workshop in Melbourne, October 2017.



Above: IGPRN members at the bi-annual workshop, April 2018. Below: GPRA networking drinks event, March 2018.



President's report

As this my last year as president of GPRA, I would like to take this time to express my gratitude and to reflect upon what has been achieved in 2017/18. This year past has shown that when we work together as a team, and utilise rigorous analysis and research, including the skills of our registrars and our other members, we can make practical changes that will enhance the lives of those making a commitment to general practice and a better health system.

NTCER negotiations

The GPRA Negotiation Team, of which I was involved, participated in meetings with representatives of General Practice Supervisors Australia (GPSA) to negotiate on the National Terms and Conditions for the Employment of Registrars (NTCER). A representative of the Australian Medical Association (AMA) provided an impartial chairperson for these meetings.

Prior to the commencement of the 2018 negotiations GPRA raised concerns with the negotiation process. Despite these concerns remaining unresolved, GPRA agreed to participate in the negotiations to raise the issues of registrars and seek to address areas of ambiguity in the NTCER document. As the NTCER negotiation process requires mutual agreement in order to effect any change, and as there was no indication from GPSA that they could seriously consider any of the changes or improvements to the wording of the NTCER proposed by GPRA during the 2018 negotiations, the GPRA Board determined that there was no value in continuing with the current negotiations.

Next year will be a pivotal year as GPRA works with the Department of Health and with other general practice sector stakeholders, including the Regional Training Organisations (RTOs) and GPSA, to create a more modern and equitable approach to the employment of registrars in general practice settings. By approaching this, in a truly collegiate manner, we can ensure the interests of our members are protected and sustained in a rapidly changing training landscape.

AGPT Training Program

In January 2018 GPRA was invited to participate in a review of Australian General Practice Training (AGPT) program policies. I represented GPRA at the negotiations and was supported by a research and analysis team consisting of GPRA staff and registrars. By working together, and presenting valid arguments and evidence, we achieved some key outcomes. We campaigned for and achieved these improvements in policy:

1. Registrars who are on an Extension Awaiting Fellowship and wish to work below the College's minimum Full-

Below: CEO Dr Andrew Gosbell and President Dr Melanie Smith meet with Assistant Health Minister Dr Dave Gillespie MP, December 2017.



Time Equivalent (FTE) requirement are now able to do so as long as they negotiate and agree their preferred working hours with their training facility.

2. Registrars can apply to their RTO for an Extension for Assessment Purposes if further time is required to complete their skills training term.
3. There are certain instances where a registrar may undertake paid employment while on Category 1 Leave and this should be discussed and agreed with the registrar's RTO.
4. Registrars can take leave immediately following a period of a different category of leave.
5. Category 2 Leave can be taken outside of Core Vocational Training. Registrars can sit College exams/assessments while on a period of leave, with RTO approval.
6. For registrars who are placed on Category 2 Leave due to being unable to be matched to an appropriate Training Facility, this Category 2 Leave will not count towards their Category 2 Leave allowance or the training time cap.

Increasing Engagement

After a significant turnaround in the overall financial position of GPRA in 2016/17, we've been able to realign and refocus our efforts in engaging with our members, the Federal Government and other key stakeholders in the general practice and health sector. We have been able to get out to different regions and meet our members at various functions and have broadened involvement of Registrar Liaison Officers (RLOs) in our Advisory Council by moving our meetings around Australia. We have also met regularly with the Department of Health and provided briefings to members of Parliament. We have been able to keep general practice training and registrar issues front of mind in organisations like the AMA, Royal Australian College of General Practitioners (RACGP) and Australian College for Rural and Remote Medicine (ACRRM) and have contributed to meaningful policy discussion around Rural Generalism, community mental health and aged care.

Acknowledgments

As outgoing President, I would like to thank the Board, the CEO, Dr Andrew Gosbell and the tight-knit team that he has developed in the GPRA office. This has been, at times, a very challenging period for GPRA, navigating a complex political landscape and managing change. The enthusiasm and hard work of our team has seen clear wins in how we serve our membership. Our communications and member engagement have been re-invigorated and we are better able to focus on our mission. I am so proud of what GPRA has achieved so far and I wish the incoming President and the whole team all the best in continuing on the critical work of GPRA. I look forward to continued involvement with GPRA as Immediate Past President in 2018/19. Onwards and upwards!



Dr Melanie Smith, President

Below: CEO Dr Andrew Gosbell and President Dr Melanie Smith with NTGPE GP registrars, November 2017.



Chairperson's report



On behalf of the Board, I am pleased to provide the Chairman's report for General Practice Registrars Australia (GPRA) for 2017/18.

This year has been one of focus, re-engagement and stabilisation following the challenges faced in 2016/17. Our CEO Dr Andrew Gosbell has firmly established himself in his role leading a stronger advocacy position for our members in a multitude of forums. The staffing changes in head office have been a welcomed edition resulting in a renewed website, a greater social media presence and importantly stronger financial controls. The culminating impact of these changes has been a significant turnaround in the overall financial position of GPRA given the performance in 2016/17.

Governance

The organisation's internal practices and procedures have remained a strong focus to be able to respond to and exceed the various regulatory and reporting requirements. I am pleased to report that in 2017/18 no breaches occurred. The Board has also completed a full Board evaluation, received external training on governance and will be completing Chair, President and Director performance evaluations on an annual ongoing basis.

Board Membership

There have been changes with the Board membership in 2017/18 with membership tenures ending and to ensure appropriate representation from our member community with the elected Directors. I would like to thank in particular Dr Ashlea Broomfield (Registrar) for her contribution to the Board.

Our President Dr Melanie Smith will be completing her tenure as President in the coming months but will remain on the Board in the capacity as Past President. The Board also welcomed back Prevocational Representative Dr Eranthi Hettiarachchi following her brief period of absence following the birth of her daughter. We also welcomed Dr Sama Balasubramanian (Registrar Representative) ratified at the Annual General Meeting in 2017.

The Board continues to support the equality agenda and has a gender ratio of 50:50 of females to males, sitting well ahead of the current industry average.

Acknowledgements

As Chair, I would like to thank all the Directors for their continued outstanding contributions to the Board throughout the year and how the Board has professionally responded to the significant challenges that became apparent at the beginning of the financial year.

In closing, the year ahead is one that will see GPRA focus on delivering new income streams to support investments to benefit our members and importantly secure a new funding agreement with the Department of Health in order for GPRA to deliver against our strategic objectives.

A stylized, handwritten signature in black ink, appearing to read 'Scott Williams'.

Scott Williams, Chair

CEO's report

Change is seemingly an ever-present theme for general practice and general practice training and, the past year, reforms have continued to be announced and rolled out.

The past year has seen the two general practice medical colleges, the Australian College for Rural and Remote Medicine (ACRRM) and the Royal Australian College of General Practitioners (RACGP) take over responsibility for the selection of doctors seeking to undertake the Australian General Practice Training (AGPT) program; the appointment of the inaugural Rural Health Commissioner to lead establishment of the National Rural Generalist Pathway; and a number of initiatives flagged in the 2018 Federal Health Budget to streamline general practice training and qualification arrangements.

Changes to the AGPT Training Program

Most noteworthy in the past year was the policy decision, announced in October 2017, the transfer of responsibility for the AGPT program from the Department of Health to the two general practice medical colleges. GPRA fully supports this decision and recognises the potential benefits this will bring for the future of general practice in Australia. GPRA also acknowledges that this transition will be implemented as a phased process over a period of four years to 2021. A range of key questions, in relation to this transition, have been identified, through consultation with GPRA registrar members:

- What does this change actually mean for registrars?
- Who will support registrars when the colleges run the training program, accreditation and the examinations?
- What protections will be in place to ensure registrars are not disadvantaged during the transition phase?
- What does this mean for the Regional Training Organisations (RTOs) beyond 2021?
- Are funding cuts driving these changes and will this lead to an increase in training costs to registrars?
- Will these changes result in further separation of training between the two colleges and, generally, further division of the profession overall?
- Can we be guaranteed that the concerns of GP registrars will be heard and appropriately addressed throughout the transition and under the future college management of the general practice training programs?

GPRA is working to be actively involved in supporting the transition arrangements, and the long-term general practice training environment. Working with the Ministry and Department of Health and the two medical colleges, GPRA is advocating to ensure that registrars' questions and concerns are considered, that there is clear and effective communications with registrars throughout the transition period, and the high quality of general practice training is maintained.

Below: March 2018, CEO Dr Andrew Gosbell meets with Minister for Aged Care and Indigenous Health Mr Ken Wyatt MP.



A year of rebuilding

Now, more than ever, there is critical need for a strong independent voice to represent the views and protect the interests of GP registrars and junior doctors in these uncertain times. In this context we are working to ensure that GPRA is a sustainable organisation that supports its members' needs and advocates for the future of general practice.

The past year has consolidated and built on previous review and restructuring, with key activities prioritised against the three objectives that were developed through strategic planning undertaken during 2017:

1. an engaged, informed and consulted membership,
2. productive relationships with external stakeholders and positive advocacy to influence health sector decision making, and
3. a stable and sustainable organisation.

This approach has driven a range of successful improvements and a number of achievements that led to GPRA being recognised in the Associations Forum 2018 Awards as a shortlisted finalist in the Turnaround of the Year category.

Restructure of the organisation has resulted in the establishment of a new skills-based team, who are focused on communications, member support, advocacy and financial management. Market research, legal advice, cross-sector intelligence, and strategic analysis now underpin organisational decision-making.

Re-engagement with members and stakeholders

Improved cost control and increased revenue from sponsorship, advertising and sales of goods and services have enhanced the financial position. For the current financial year (FY2018), a surplus of \$125,125 with \$941,069 equity represents a significant improvement in finances compared with the previous financial year (FY2017), where the deficit was \$396,799 and equity was \$815,944.

As membership of GPRA is free, there are no annual touch points to update membership details. Nevertheless, the 25,000 member database has been overhauled — 2,000 members updated plus almost 5,000 inactive members archived — through ongoing engagement.

GPRA members are now more engaged. September 2016 to April 2018: eNewsletter open-rates increased from 16.8% to 39.99%. Facebook followers increased from 1,318 (May 2017) to 2,050 (May 2018). Facebook engagement (all actions people took on our posts) increased from 6,273 in May 2017 to 25,492 in May 2018.

GPRA is now offering high-quality events — clinical-skills workshops, exam preparation, and networking. In December 2017 GPRA ran an exam preparation event, attended by 30 registrars. June 2018 GPRA held a skin cancer workshop, with 55 attending in person and 100 by video-conference. Video-conferencing is now utilised to ensure all members can benefit from events; as well as running webinars providing advice and education.

Through the Advisory Council, public policy development has been initiated. Recently released, a statement on quality community-based training positions for vocational training has provided the organisation's position at a time of change in general practice training.

Proactive re-engagement with Commonwealth Department of Health and Ministers has led to GPRA being invited onto policy review groups and government panels. GPRA has adopted an active approach to public relations — focusing on issues facing

members. GPRA has achieved increases in medical media coverage, due to regular media releases and use of quality research knowledgeable spokespersons.

The 2017 Benchmarking survey explored remuneration and working conditions, satisfaction with employment and training, wellbeing and mental health, and career intentions. The findings, presented to sector stakeholders and in medical media, are providing a strong evidence-base for advocacy.

A multi-faceted, strategic approach to communications has been initiated. Member communications 'tone of voice' was changed — from detached to friendly and informative — with fresh designs appealing to member demographics. GPRA's websites have been streamlined, creating one touch-point for all members. The aesthetics and site navigation were improved. With a back-end clean up, total pages were reduced from 200 to 50 and loading time improved from 15 seconds to 5 seconds. The member eNewsletters have been redesigned and frequency increased from monthly to fortnightly. Content now focuses on timely and relevant news, key issues, upcoming events and opportunities. Publications have been redesigned and editorial content improved. Webinars have been upgraded and educational workshops better planned. A "road-show" strategy of taking GPRA events out to members has been well-received.

The core service of providing support and advice for members, when negotiating their employment contracts, has been escalated with statistics and common problems used to inform communications and support. A new strategic approach, underpinned by legal advice and market research, is being taken in current IR negotiations on the National Terms and Conditions for Employment of Registrars (NTCER).

Acknowledgements

We are very appreciative of our supporters and sponsors, without whom the range of activities and resources we offer to members would not be possible. We look forward to continuing to work with these partners throughout the coming year.

I am grateful to the small, but agile staff team at GPRA. Their dedication to GPRA, willingness to take on everything that gets thrown at them and to work hard to build a fantastic organisation for the members is much appreciated.

I thank the GPRA Board of Directors led by Chair, Scott Williams, and President, Dr Melanie Smith, for their support, guidance and wise counsel as we work to continue to develop GPRA to benefit and support its members. I look forward to continuing to work closely with the committed membership and staff to ensure a great future for general practice in Australia.



Dr Andrew Gosbell, CEO

Below: GPRA members practise their skills at the GPRA Dermoscopy Workshop held in Queensland, June 2018.



2017/18 at a glance

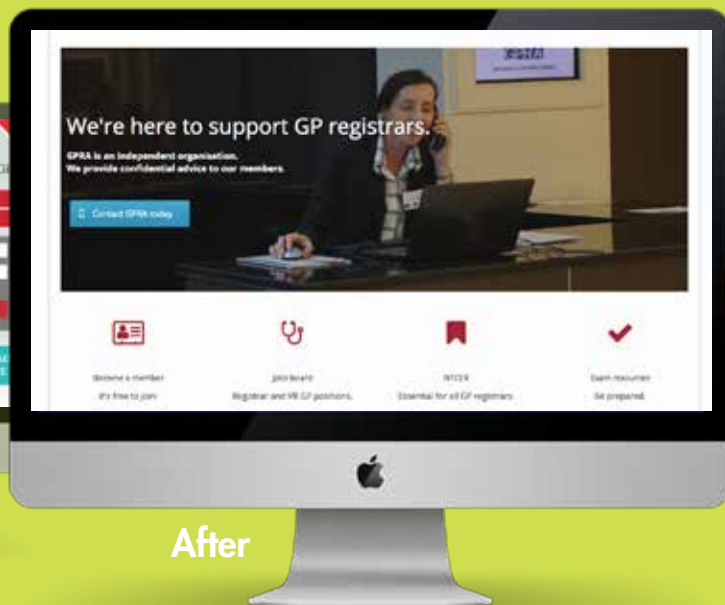
Almost 25,000 members with 7,000 member details updated or archived

A new-look website...

Over 600 people read our online "NTCER FAQs"



Before



After

and new-look publications...

...with new-look eNewsletters



Before



After



Before



After



98.5% increase in annual GP registrar support enquiries

Improved cost control and increased revenue from sponsorship, advertising and sales of goods and services

Our April 2018 OSCE Exam webinar was attended by 78 GP registrars, and over 500 people viewed our October 2017 NTCER webinar.

A decade of growth: IGPRN celebrates 10 years of supporting Indigenous GP registrars



The 2017 October IGPRN Workshop in NT saw 12 Indigenous GP registrars attend and the 2018 April IGPRN Workshop in South Australia saw 18 Indigenous GP registrars attend

We were the first general practice organisation to make a submission to the Joint Select Committee on Constitutional Recognition Relating to Aboriginal and Torres Strait Islander Peoples

GPRA took a lead role in reviewing the Federal Government's Australian General Practice Training (AGPT) program policies

We developed and published a position statement on community-based training positions for vocational training



GPRA was one of the first general practice organisations in Australia to release a statement in support of marriage equality



30 members attended our December 2017 Exam Preparation Workshop in Vic

155 members participated in our June 2018 Dermoscopy Workshop in QLD



92 members attended our Networking Drinks events across NSW & WA

GPRA Events

Corporate governance statement

Regular meetings of the Board, the Nominations and Remuneration Committee and the Finance, Audit and Risk Management (FARM) Committee ensure that the Board is fully informed and best able to give direction to management. The number of Directors meetings and the numbers attended by each Director are shown in the table below.

	Board meetings 6 meetings held		FARM 5 meetings held		Nominations & Remuneration 1 meeting held	
	Attended	Eligible	Attended	Eligible	Attended	Eligible
Ingrid Williams	5	6	—	—	1	1
Dr Ashlea Broomfield	1	2	2	2	—	—
Scott Williams	6	6	4	5	1	1
David Brennan	5	6	5	5	—	—
Dr Melanie Smith	6	6	—	—	1	1
Dr Eranthi Hettiarchchi	5	5	3	4	—	—
Dr Sama Balasubramanian	4	4	1	1	—	—

Below: GPRA's Advisory Council meet in Western Australia, March 2018.



Independent auditor's statement

LDAssurance

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AUDITOR'S STATEMENT

REPORT OF THE INDEPENDENT AUDITOR ON THE SUMMARY FINANCIAL STATEMENTS TO THE MEMBERS OF GENERAL PRACTICE REGISTRARS AUSTRALIA

The accompanying summary financial statements, which comprises of the summary statement of financial position as at 30 June 2018, the summary statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows are derived from the audited financial report of General Practice Registrars Australia for the year ended 30 June 2018. We expressed an unmodified auditor's opinion on that financial report in our report dated 19 September 2018.

The summary financial statements do not contain all the disclosures required by Australian Accounting Standards for the financial report. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of General Practice Registrars Australia.

Board members' responsibility for the financial report

The members of the board are responsible for the preparation of a summary of the audited financial report in accordance with the Australian Accounting Standards (including the Australian Accounting Interpretations).

Auditor's responsibility

Our responsibility is to express an opinion on the summary financial statements derived from the audited financial report of General Practice Registrars Australia based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 *Engagements to Report on Summary Financial Statements*.

Auditor's opinion

In our opinion, the summary financial statements derived from the audited financial report of General Practice Registrars Australia for the year ended 30 June 2018 are consistent, in all material aspects, with the financial report from which it was derived. For a better understanding of the scope of the audit, this auditor's report should be read in conjunction with our audit report on the financial report.

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated: 19 September 2018

Director's Declaration

In the directors' opinion:

- (a) The financial statements and notes set out on pages 16 to 24 satisfy the requirements of the *Australian Charities and Not-for-Profit Act 2012*, including:
- complying with Accounting Standards, the Australian Charities and Not-for-Profit Act 2012 and other mandatory professional reporting requirements, and
 - giving a true and fair view of the entity's financial position as at 30 June 2018 and of its performance, as represented by the results of its operations, changes in equity and its cash flows, for the financial year ended on that date.
- (b) There are reasonable grounds to believe that the company will be able to pay its debts as to when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-Profit Commission Regulation 2013*.



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Scott Williams
Director

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2018

	2018	2017
	\$	\$
Revenue from continuing operations	1,098,402	1,122,406
Interest	5,593	130
Other Income	70,628	22,321
Total Revenue from Continuing Operations and Other Income	1,174,623	1,144,857
Cost of goods sold	66,955	2,868
Salaries and wages	527,383	788,667
Superannuation	45,958	64,281
Staff expenses	1,436	4,465
Payroll Tax	-	12,188
Auditing & Consultancy	32,203	130,895
Board expenses	9,767	24,742
Body corporate, rates & land tax	19,563	17,985
Events/meetings/conferences	25,943	29,963
GPSN expenses	26,734	80,172
Travel & accommodation	3,959	45,948
IGPRN program expenses	117,228	118,496
Mortgage interest	29,799	29,976
Bank charges	5,444	4,876
Insurance expenses	9,445	23,536
Administration cost	58,022	70,651
IT support & web maintenance	15,258	27,077
Publications	15,410	9,590
Subscriptions	10,887	24,140
Legal expenses	-	5,001
Depreciation	25,461	26,139
Loss on disposal of Assets	2,643	-
Total Expenditure	(1,049,498)	(1,541,656)
Net surplus/(deficit) for the year	125,125	(396,799)
Other comprehensive income		
Revaluation of property, plant and equipment		-
Total comprehensive Profit (Loss) for the period	125,125	(396,799)

Statement of Financial Position

As at 30 June 2018

	2018	2017
	\$	\$
Current assets		
Cash and cash equivalents	567,045	340,977
Trade and other receivables	1,724	15,905
Inventories	16,809	30,407
Total current assets	585,578	387,289
Non-current assets		
Property, plant and equipment	1,096,975	1,125,322
Total non-current assets	1,096,975	1,125,322
Total assets	1,682,553	1,512,611
Current liabilities		
Trade and other payables	68,122	35,984
Provisions	43,362	30,683
Total current liabilities	111,484	66,667
Non-current liabilities		
Interest – bearing loan	630,000	630,000
Total non-current liabilities	630,000	630,000
Total liabilities	741,484	696,667
Net assets	941,069	815,944
Shareholders' equity		
Asset revaluation reserve	92,525	92,525
Retained earnings	848,544	723,419
Total equity	941,069	815,944

Statement of changes in equity
For the year ended 30 June 2018

	Asset revaluation reserve	Retained earnings	Total equity
	\$	\$	\$
Balance at 30 June 2016	150,000	1,102,743	1,252,743
Prior year adjustment	(57,475)	17,475	(40,000)
Balance at 30 June 2016, adjusted	92,525	1,120,218	1,212,743
Net surplus for the year	-	(396,799)	(396,799)
Balance at 30 June 2017	92,525	723,419	815,944
Net surplus for the year	-	125,125	125,125
Other comprehensive income for the year	-	-	-
Balance at 30 June 2018	92,525	848,544	941,069

Statement of cash flows
For the year ended 30 June 2018

	2018	2017
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	1,301,787	1,232,918
Payments to suppliers and employees (inclusive of GST)	(1,051,755)	(1,709,071)
Borrowing costs paid	(29,799)	(29,967)
Interest received	5,593	130
Net cash inflow/(outflow) from operating activities	225,826	(505,990)
Cash flows from investing activities		
Receipts from sale of property, plant and equipment	242	-
Payments for property, plant and equipment	-	-
Net cash inflow from investing activities	242	-
Cash flow from financing activities		
Repayment of loans from Related parties	-	-
Net cash outflow from financing activities	-	-
Net cash inflow/(outflow)	226,068	(505,990)
Cash at the beginning of the year	340,977	846,967
Cash at the end of the year	567,045	340,977

Notes to the financial statements

For the year ended 30 June 2018

Summary of significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) *Special purpose financial report*

In the directors' opinion, the company is not a reporting entity because there are no users dependent on general purpose financial reports.

This is a special purpose financial report that has been prepared for the sole purpose of complying with the requirements to prepare and distribute a financial report to the members and must not be used for any other purpose.

The directors have agreed that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared in accordance with the recognition and measurement principles of Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the *Australian Charities and Not for Profit Commission Act 2012*.

The financial report has been prepared with the requirement of the following Australian Accounting Standards:

AASB 101:	Presentation of Financial Statements
AASB 107:	Statement of Cash Flows
AASB 108:	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1054:	Australian Additional Disclosure

(ii) *New and amended standards adopted by the company*

The Company has adopted all standards which became effective for the first time at 30 June 2018, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

(iii) *Early adoption of standards*

The company has not elected to adopt any new accounting standard early.

(iv) *Historical cost conversion*

The financial report is prepared in accordance with the historical cost convention, except for certain assets which, as noted, are at valuation. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous period. Comparative information is reclassified where appropriate to enhance comparability.

(b) Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, trade allowances, rebates, duties and taxes paid.

The company recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met as described below. The company bases its estimates on historical results, taking into consideration the type of customer, the type of transaction and the specifics of each arrangement.

(i) *Sale of goods*

Sale of goods is recorded when goods have been despatched to a customer pursuant to a sales order and the associated risks have passed to the carrier or customer.

(ii) *Interest income*

Interest income is recognised when it is earned.

(iii) *Sponsorship & Grants*

Grant and Sponsorship revenue are recognised in the statement of profit and loss when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant and the sponsorship will flow to the entity and the amount can be measured reliably.

(iv) *Rental Income*

Rental income is recognised in the statement of comprehensive income in the reporting period in which it is received, over the term of the lease in accordance with the lease agreement.

(c) Income tax

No provision for income tax has been raised as General Practice Registrars Australia Ltd is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(d) Leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the year of the lease.

(e) Impairment of assets

Goodwill and intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment or more frequently if events or changes in circumstances indicate that they might be impaired. Other assets that are subject to amortisation are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows which are largely independent of the cash inflows from other assets or groups of assets (cash

generating units). Non-financial assets other than goodwill that suffer an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Cash and cash equivalents

For cash flow statement presentation purposes, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, using effective interest method, less provision for impairment. Trade receivables are generally due for settlement within 60 days from the date of recognition. They are presented as current assets unless collection is not expected for more than 12 months after the reporting date.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of impairment allowance is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the original effective interest rate. Cash flows relating to short-term receivables are not discounted if the effect of discounting is immaterial.

The amount of the impairment loss is recognised in the income statement. When a trade receivable for which an impairment allowance had been recognised becomes uncollectible in a subsequent period, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(h) Inventories

Inventories are stated at the lower cost and net realisable value.

(i) Property, plant and equipment

Land and buildings is stated at revalue cost less depreciation. Other property, plant and equipment is stated at cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Increases in the carrying amount arising on revaluation of land and building are credited to a revaluation reserve in shareholder's equity.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the assets.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be

measured reliably. All other repairs and maintenance are charged to the income statement during the reporting period in which they are incurred.

Depreciation of assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives as follows:

Building	40 years
Furniture and Fittings	5 years

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with carrying amount. These are included in the income statement.

(j) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 60 days of recognition. They are presented as current liabilities unless payment is not due within 12 months from the reporting date.

(k) Provisions

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the balance sheet date. The discount rate used to determine the present value 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 passage of time is recognised as interest expense.

(l) Employee benefits

(i) *Wages and salaries, annual leave and sick leave*

Liabilities or wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting period are recognised in provision for employee entitlements in respect of employees' services up to the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. Annual leave expected to be settled after 12 months of reporting period is recognised using expected future wage and salary levels. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

(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 period. 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 period on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

(m) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the balance sheet.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the taxation authority, are presented as operating cash flow.

(n) Borrowings

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in the income statement over the period of the borrowings using the effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

(o) Borrowing costs

Borrowing costs are recognised as expenses in the year in which they are incurred, except where they are included in the costs of qualifying assets.

Borrowing costs include:

- interest on bank overdrafts and borrowings; and
- finance lease charges



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