



ASMIRT 2019 Annual Report





**Australian Society of Medical Imaging and
Radiation Therapy Annual Report 2019**

Published by

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

Postal address

PO Box 16234
Collins Street West VIC 8007

T +61 3 9419 3336
F +61 3 9416 0783
E info@asmirt.org
W www.asmirt.org

ABN 26 924 779 836
ISSN 2208-8997

© Australian Society of Medical Imaging and Radiation Therapy 2020.
All rights reserved.

We acknowledge the diverse Aboriginal and Torres Strait Islander peoples of Australia as the traditional owners of the lands upon which we and our members operate. We pay our respects to their Elders, past, present and future, and value their continued custodianship of the lands, waters and seas.

Contents

About ASMIRT	2
Executive Reports	3
Message from the President	4
Message from the Chief Executive Officer	6
ASMIRT Board of Directors	8
ASMIRT Events	10
Editorial Review Board.....	12
Fellowship and Advanced Practitioners	14
Committee Reports	15
Education	16
Research	17
Membership and Advocacy.....	18
Professional Standards	20
Panel Reports	21
Medical Imaging Advisory Panel 2	22
Fellowship Panel.....	23
Overseas Qualifications Assesment Panel	24
Corporate Governance and Statutory Report	25
Board Meeting Attendance	26
Directors' Report	27
Auditor's Independence Declaration	30
Financial Statements	31
Nicholas Outterside Memorial Trust	57



About ASMIRT

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

Vision

Its vision is excellence in medical radiation practice for a healthier Australia.

Mission

Its mission is to empower medical radiation professionals to provide excellent patient care through leadership in advocacy, education, professional standards, research and innovation.

Its key goals are:

Advocacy

- Advocate for high quality and safe patient care.
- Engage with key government agencies, industry stakeholders and the wider community.
- Advocate for the best possible health outcomes, equity and access.
- Advocate for the recognition of the role, scope and professional status of the medical radiation professional in health care.
- Advocate for the wellbeing of the medical radiation professional.
- Foster engagement with universities and support for students.

Professional standards

- Provide ASMIRT Professional Practice Standards.
- Promote Fellowship.
- Provide Professional Code of Conduct.
- Define scopes of practice.
- Provide the professional code of ethics.
- Advise, consult and contribute to policy and position statements of external agencies.

Education

- Provide and promote a range of educational opportunities.
- Provide a suite of certifications across the professions.
- Champion career pathways for better health outcomes.
- Support and encourage members to meet their regulatory requirements.
- Provide education and information for patients and the general public.

Research and innovation

- Encourage promote and support evidence-based research to improve patient care and outcomes.
- Conduct research for members, the profession and patients.
- Support the timely translation of research into practice.
- Provide the leading journal for medical radiation professionals – JMRS.
- Encourage innovation in the profession.

Membership

- Be the organisation of choice for medical radiation practitioners.
- Measure and respond to member satisfaction.
- Develop a strong range of benefits for members.
- Support and recognise ASMIRT state branches and volunteers.
- Increase collaboration with other professional organisations.

Values

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



2019

Executive Reports



Message from the President

2019 saw the final year of the Society's three-year Strategic Plan (commenced in 2017). The Strategic Plan is a blueprint for the business and a basis of conduct for the Society and is used by the Board throughout the year to ensure that we remain on track. Building on the foundations developed in the previous two years, the Society was able to consolidate our position in several areas. Once again, I am reminded of the privilege accorded to me in being able to serve as the President during this time of significant change.

Changes to advisory structure

In line with the Strategic Plan, the Board reviewed the structure and strategies of the organisation and determined that a change to the advisory structure was required to ensure future systems and skills were in line with our core values. This major change commenced in November 2018, with the appointment of membership of four ASMIRT Committees: Professional Standards, Research, Education, and Membership and Advocacy. The committees include representatives from both the medical imaging and radiation therapy professions. Committee members met with the Board for the first time at the end of February 2019 and commenced planning for the next phase of development by determining what expertise would be needed to ensure that the Society could provide advice and guidance on issues as they arose. Throughout 2019, expressions of interest for membership of several new reference groups were called for. Reference groups across a range of practice areas have been established, with membership from a broad group of practitioners. These groups, along with the committees, provide advice and guidance, enabling the Board to respond to the broad range of enquires we receive. Working parties have also been formed to respond to specific questions beyond the remit or capacity of a particular Committee or Reference Group.

Once again, I am reminded of the privilege accorded to me in being able to serve as the President during this time of significant change.

One of the aims of the new advisory structure is to provide opportunities for more active engagement with the Society for members across Australia. Previous feedback had noted that it was difficult for members from regional and rural areas to be involved with the Society. Other feedback noted that it was more difficult for early career members to participate in advisory groups. The change to the advisory structure has allowed and encouraged these members to participate in committees and reference groups, and it is pleasing to see membership involvement in the groups across all states and territories and career stages.

This process involved significant change, but will enable the Society and members to focus on the aims of the Society and work together to achieve those aims. I thank the members of the committees, reference groups and working parties who give their time and offer their knowledge and experience to ensure that the Board receives timely and accurate advice.

2020-2022 Strategic Plan

Planning for the 2020-2022 Strategic Plan commenced in mid-2019, with a review of the previous plan to determine which of the goals had been achieved and if any were still outstanding. The Board also considered new opportunities for the Society and members and what risks to the Society needed to be considered. A draft plan was developed at the November face-to-face meeting and state branches were provided with the draft plan in order to provide feedback and input. State branch executives were invited to meet with the Board at the first face-to-face Board meeting in 2020 to finalise the plan and discuss strategies at both state and national level to achieve the goals of the Society. The 2020-2022 Strategic Plan will be available on the website.

Caring for members

ASMIRT recognise and understand the importance of caring for our patients, our colleagues and importantly, ourselves. To this end, planning commenced to enable state branches to provide person centred care workshops for our members across Australia in 2020. This project came about from an idea proposed at the state branch executive meeting with the Board in 2018, and has been supported by the work of Tom Steffens, Jenna Dean and Chelsea Castillo.

The active involvement of ASMIRT in these groups would not be possible without the members who make themselves available to represent the Society's voice.

Representing members

ASMIRT continues to be an active participant in the Peak Imaging Coalition, the Radiation Oncology Round Table, the Diagnostic Imaging Advisory Committee and the Diagnostic Imaging Accreditation Scheme, and other advisory groups. In 2019, a change to the terms of reference of the Radiation Oncology Alliance (formerly the Tripartite Committee) saw the ASMIRT President take the Chair position for a period of two years. The active involvement of ASMIRT in these groups would not be possible without the members who make themselves available to represent the Society's voice. It is imperative that the Society is actively involved, enabling us to make representation on behalf of members, the profession and patients to ensure highest possible quality patient care.

Acknowledgements

I would like to thank all the Board members for their dedication to the Society and for their hard work throughout the year. I would also like to acknowledge Jill Harris for her service on the Board until the end of 2019. Thanks too, go to the ASMIRT Committees, Reference Groups and Working Parties for their contribution of time and expertise. Finally, I wish to thank the staff at the Secretariat. The dedicated and skilled people behind the scenes make it possible for the Society to function. They provide support to the organisation, the members, the Board and to me. Without this we could not achieve all that we are able to.



The Society enjoyed another year of growth in 2018-2019. Despite the issues we experienced with the implementation of our new database and CPD module we were fully supported by our members, and membership numbers actually increased. The total membership at 31 October 2019 was 7054 (resignations and deaths comprised 656, and readmissions 1390).

Membership numbers at 31 October 2019

Total members - 7054

Resignations and deaths - 656

Readmissions - 1390.

Meeting members is an important part of my role as Chief Executive Officer, and one of the most enjoyable.

The Society's exams continue to have healthy enrolments and a project for the near future is to review all exams, including the processes around application and sitting the exams, and an overhaul of content. As technology changes and advances, artificial intelligence becomes even more embedded in practice, and as standards and practices change, so must the criteria upon which members are examined. This will be an ongoing project - along side developing new exams for the next two or three years.

Message from the Chief Executive Officer

One of the toughest challenges facing all membership organisations is member recruitment and retention. The Society is not unique in this respect and 2018-2019 saw a strong focus on this area. We particularly concentrated on enhanced engagement with the universities and students, with the Board agreeing that we could implement free student membership from January 2020. This is critical to shoring up our future membership and ongoing engagement with the professions and will stand us in very good stead for many years to come.

2018-2019 ASMIRT exams by category

Exam category	MAY 2018	SEP 2018	FEB 2019	JUN 2019	OCT 2019
Angio Cardiac	4	-	1	-	1
Angio Vascular	2	-	4	1	2
CT	20	10	8	8	3
MRI	85	56	49	67	37
Total	111	66	62	76	43

Communicating with members

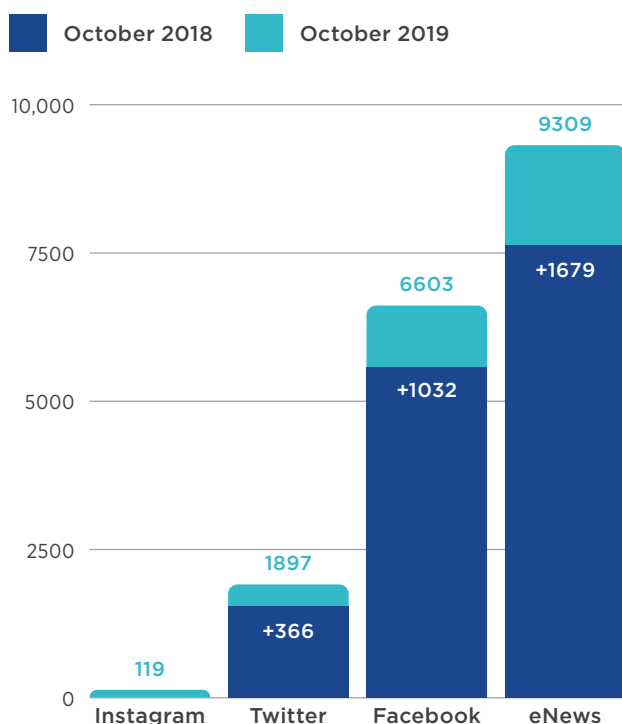
In 2018, the Board reviewed the publishing contracts for both the *Journal of Medical Radiation Sciences* and *Spectrum* and made the decision that from the March 2019 issue, the Society would bring the publishing of *Spectrum* (previously published by Wiley) in-house. This change has assisted in reducing the once-lengthy timelines for submission of articles for publication in *Spectrum*, and allows us to communicate with members in a more timely fashion.

We also secured the services of a new freelance graphic designer, who set about redesigning *Spectrum* into the modern and reader-friendly member magazine that you see today.

Spectrum continues to be mailed directly to members, and is also available online in pdf format.

Our social media presence has continued its strong growth. As new technologies and platforms emerge, the way in which we send and receive communication evolves. It is most encouraging to witness the growth over the past 12 months, which reflects on the work we are doing and the increased capacity for knowledge sharing with our members. The figure illustrates our social media presence during the 2018–2019 period.

**ASMIRT social media presence
October 2018 to October 2019**



But not all communication is electronic! We were privileged to host the Asia-Australasia Conference of Radiological Technologists in Adelaide in March.

Over 920 delegates (including 120 students) from 22 countries, and 27 exhibitors came together in the magnificent Adelaide Convention Centre for four days of conferencing and networking. One of the highlights was the Gala Dinner where the theme of Masquerade was embraced by all. For the second year running we were able to have almost all Secretariat staff attend the conference to assist and, most importantly, to meet members.

Meeting members is an important part of my role as Chief Executive Officer, and one of the most enjoyable. The members are the reason we are here – it’s what gets us out of bed in the morning. Between the two of us, President Bronwyn Hilder and I have managed to attend member events in most states throughout the year. We will continue to strive in this endeavour throughout the next year too, wherever we can – and where events don’t clash.

The Secretariat staff are the engine room of the operational side of the Society. Staff numbers have remained static over the year and their energy and enthusiasm for what they do is admirable. I thank them all for the support, guidance and patience they show me!

On a final note – and one that is probably close to members’ hearts – is the financial state of the Society. I am pleased to report that we are looking very healthy. Continued growth in our member numbers and operating under the strong strategic and financial direction from the Board has enabled us to continue operating at a profit for the fourth successive year, with the organisation’s finances looking good into the future.

So – thank you to all the members who continue to support this – your professional organisation. To our radiographers, radiation therapists, sonographers, nuclear medicine technologists and students... I look forward to working for your best interests as we move through into 2020, and to seeing many of you over the year at various ASMIRT events.

ASMIRT Board of Directors



**Bronwyn
Hilder**
President

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

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



**Adam
Westerink**
Treasurer

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

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



**Carolyn
Heyes**
Vice-President

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

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



**Denise
Ogilvie**
Whip

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

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



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

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

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



**Dr Georgia
Halkett**
**Western Australia
representative**

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

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



**Jill
Harris**
**New South Wales
representative**

(retired November 2019)

Jill is the New South Wales representative on the ASMIRT Board of Directors. Previously she was chair of the Advanced

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



**Natalie
Kidd**
**Tasmania
representative**

Natalie is the Tasmania representative on the ASMIRT Board of Directors. Her clinical role is Chief Radiation Therapist at the WP Holman Clinic at the

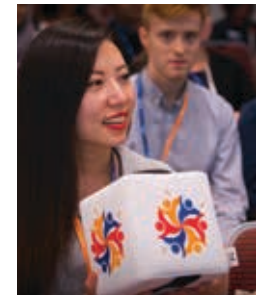
Launceston General Hospital. As a past educator and current clinical lecturer at the University of Tasmania, Natalie is passionate about the training and development of radiation therapy staff and students, in conjunction with leading change in the field of radiation therapy. Natalie is one of the Board Liaisons on the ASMIRT Education Committee.

ASMIRT Events

Throughout 2018-2019, ASMIRT held a range of member activities, including national and state branch events, webinars and workshops. Highlights included our international conference ASMIRT/AACRT 2019, where 900 delegates from 22 countries across the globe came together in Adelaide.

The event was compered throughout by Julie McCrossin, herself a cancer survivor, and opened by the Governor of South Australia, The Honourable Hieu Van Le AC. The Gala Dinner was a great success, with delegates embracing the masque theme with enthusiasm!

Other highlights were the Tasmanian Winter Weekend, the Victorian Winter Education Weekend, Surfing the Ray (Gold Coast) and Student Paper Nights.



State branch events

ASMIRT held over 50 member events across Australia via its state branches. From neuroradiology to IV cannulation, dial-a-cpd to paediatric education, branch meetings, student quiz nights and barefoot bowls, there was something for everyone.



Gold Coast Surfing the Ray



Tasmania Winter Weekend



Victoria Barefoot Bowls



Victoria Winter Education Weekend



South Australia Student Paper Night



South Australia Quiz 2019 3 X-perts



Editorial Review Board

In 2018, 62 percent of submissions to the *Journal of Medical Radiation Sciences* (JMRS) were accepted for publication. The median number of days from submission to first decision was 52 days in 2018.

Citations and impact factor

The number of downloads and citations of the JMRS continue to grow. In 2018 there were almost 350,000 article downloads, a 32 percent increase from the previous year (see Table 1). Most of the overseas readers are from the United States and United Kingdom followed by China, Canada, India, South Africa, Singapore and Malaysia.

The impact of the JMRS is two-fold: first, citations determine the academic significance of the articles while online mentions, publication by media outlets and within public policy documents indicate the importance of the articles to a wide range of stakeholders. Table 2 shows the most cited articles from JMRS in 2018.

JMRS was well cited by journals with and without an Impact Factor (IF). According to Elsevier’s Scimago Journal and Country Rank (which counts citations from journals with and without an IF), JMRS is ranked Q2 (or top 50 percent quartile) and ranked 131/295 under the subject radiology, nuclear medicine and imaging (as at 30 October 2019).

The citation rate of JMRS from journals with an IF is increasing. In 2018, JMRS received 104 citations from journals with an IF from the 85 citable items that were published in 2016 and 2017. This equates to a slightly more than one estimated IF. This is a fantastic achievement considering that many journals in the IF journal list share a similar citation rate. With the inclusion of JMRS in Emerging Sources Citation Index of Web of Science, the citation rate of JMRS is being closely monitored for inclusion to the Clarivate Analytics journal IF listing.

Altmetric

Altmetric score measures the level of attention that articles receive in online discussions (such as social media, blogs and public policy documents) and mainstream media. Table 3 lists the top ranked articles by Altmetric score from articles published in 2018 to October 2019. The sources of online attention that JMRS articles received were predominantly from social media (e.g. Facebook, Twitter). However, in January 2018 to 2 October

2019, there were some articles that also received attention from mainstream media (see Table 4).

Cherry Agustin

Editor in Chief, *Journal of Medical Radiation Sciences*

(Below): Editorial Board meeting at National Office



Table 1. Most downloaded articles published in 2018 to October 2019

Medical imaging		
Downloads	Title/Author(s)	Details
1959	Dose reduction in CT imaging for facial bone trauma in adults: a narrative literature review	2019; 66(2), 10.1002/jmrs.319
1844	The value of the erect abdominal radiograph for the diagnosis of mechanical bowel obstruction and paralytic ileus in adults presenting with acute abdominal pain	2018; 65(4), 10.1002/jmrs.299
1593	Prostatic volume determination by transabdominal ultrasonography: does accuracy vary significantly with urinary bladder volumes between 50 to 400 mL?	2019; 66(2), 10.1002/jmrs.320
Radiation therapy		
Downloads	Title/Author(s)	Details
2204	Employing positive psychology to improve radiation therapy workplace culture	2019; 66(2), 10.1002/jmrs.321
862	Exploring the prevalence and experience of mask anxiety for the person with head and neck cancer undergoing radiotherapy	2018; 65(4), 10.1002/jmrs.308
692	The role of volumetric modulated arc therapy (VMAT) in gynaecological radiation therapy: a dosimetric comparison of intensity modulated radiation therapy versus VMAT	2019; 66(1), 10.1002/jmrs.311

Executive Reports

Table 2. Most cited articles in 2018

Citations*	Title/Authors	Details
20	Lutetium 177 PSMA radionuclide therapy for men with prostate cancer: a review of the current literature and discussion of practical aspects of therapy Emmett L, Willowson K, Violet J, Shin J, Blanksby A, Lee J	2017; 64(1), 10.1002/ jmrs.227
8	Palliative care in cancer: managing patients' expectations Ghandourh WA	2016; 63(4), 10.1002/ jmrs.188
6	Dual-energy CT in gout: a review of current concepts and applications Chou H, Chin TY, Peh WCG	2017; 64(1), 10.1002/ jmrs.223
5	Modelling of aortic aneurysm and aortic dissection through 3D printing Ho D, Squelch A, Sun Z	2017; 64(1), 10.1002/ jmrs.212

*The number of citations from journals with Impact Factor

Table 3. Articles with the highest Altmetric score (based on Altmetric scores, 2 October 2019)

Medical imaging		
Score	Title/Author(s)	Details
55	Reducing risk in the emergency department: a 12-month prospective longitudinal study of radiographer preliminary image evaluations	2019; 66(3), 10.1002/ jmrs.341
51	Greater than the sum of the parts: impact of radiographer clinical image interpretation	2019; 66(3), 10.1002/ jmrs.342
32	An investigation into the use of radiographer abnormality detection systems by Queensland public hospitals	2018; 65(2), 10.1002/ jmrs.278
Radiation therapy		
Score	Title/Author(s)	Details
30	Demographic predictors of emotional intelligence among radiation therapists	2018; 65(2), 10.1002/ jmrs.277
29	Exploring the prevalence and experience of mask anxiety for the person with head and neck cancer undergoing radiotherapy	2018; 65(4), 10.1002/ jmrs.308
23	The clinical specialist radiation therapist: a case study exploring the effectiveness of a new advanced practice role in Canada	2018; 65(2), 10.1002/ jmrs.281

Table 4. JMRS articles that received attention from news outlets and public policy documents – January 2018 to 2 October 2019

Public policy document	Details
Three-dimensional printing in congenital heart disease: a systematic review Ivan Lau, Zhonghua Sun	2018; 65(3), 10.1002/ jmrs.268
The cardiac dose-sparing benefits of deep inspiration breath-hold in left breast irradiation: a systematic review Smyth LM, Knight KA, Aarons YK, Wasiak J	2015; 62(1), 10.1002/ jmrs.89
Lutetium 177 PSMA radionuclide therapy for men with prostate cancer: a review of the current literature and discussion of practical aspects of therapy Emmett L, Willowson K, Violet J, Shin J, Blanksby A, Lee J	2017; 64(1), 10.1002/ jmrs.227
News outlets	Details
Reducing risk in the emergency department: a 12-month prospective longitudinal study of radiographer preliminary image evaluations Brown C, Neep MJ, Pozzias E, McPhail SM	2019; 66(3), 10.1002/ jmrs.341
Greater than the sum of the parts: Impact of radiographer clinical image interpretation Rowe S, O'Riordan P, Woznitza N	2019; 66(3), 10.1002/ jmrs.342
Complementary and alternative therapy use in a regional radiation oncology treatment centre: can staff knowledge, views, confidence and documentation be improved? Delaney LJ, Manley SJ	2019; 66(3), 10.1002/ jmrs.344
Cost-containment in hypofractionated radiation therapy: a literature review Hunter H, Mauldon E, Anderson A, Delaney LJ, Manley SJ	2018; 65(2), 10.1002/ jmrs.273
Demographic predictors of emotional intelligence among radiation therapists Stami T, Ritin F, Dominique P	2018; 65(2), 10.1002/ jmrs.277
Lutetium 177 PSMA radionuclide therapy for men with prostate cancer: a review of the current literature and discussion of practical aspects of therapy Emmett L, Willowson K, Violet J, Shin J, Blanksby A, Lee J	2017; 64(1), 10.1002/ jmrs.227
Ceiling art in a radiation therapy department: its effect on patient treatment experience Bonett J	2015; 62(3), 10.1002/ jmrs.111

ASMIRT Fellows

1974 Almond DK (SA)
1992 Arozoo EM (SA)
1968 Atkinson R (NSW)
1989 Balmanno DG (Qld)
2017 Bell L (NSW)
1962 Best (Williams) JB (Vic)
1977 Borrett RJ (SA)
1988 Brough PD (Vic)
1995 Brown GI (Qld)
1973 Brown GM (Vic)
2003 Brumby JM (Vic)
1995 Buchanan P (Vic)
2016 Carmichael MA (Qld)
1996 Caruana E (NSW)
1975 Collett KM (NSW)
1962 Cook CW (SA)
1986 Cottrell J (SA)
1996 Cummins S (Qld)
2008 Davidson R (Vic)
2016 Dean J (NSW)
1999 Dixon R (Vic)
2007 Dobeli KI (Qld)
2004 Duffy K (Qld)
1967 Duncan RC (NSW)
1996 Egan I (NSW)
1996 Eng T (Vic)
1976 Enright MT (Qld)
2014 Everitt SJ (Vic)
2007 Fenton PA (Vic)
1961 Fitzsimons C (WA)
1961 Fleay RF (WA)
1996 Foulstone P (Vic)
1993 Fricke J (Vic)
1994 Fung K (Hong Kong)
1977 Garside AR (Vic)
2013 Gawthrop JB (Vic)
1976 George RP (SA)
1962 Gibson ML (Vic)
1991 Gill M (Qld)

2013 Giles EM (SA)
2000 Grant AM (Qld)
1962 Green MF (Vic)
2007 Halkett GK (WA)
1963 Haining WA (Vic)
1974 Hanton A (SA)
1970 Hartley DE (WA)
1979 Harvey BM (Vic)
2000 Hatherly K (Vic)
1967 Hayward G (Vic)
2010 Hilder B (Tas)
2010 Holt J (Qld)
2004 Hopkins M (NSW)
1997 Hornby C (Vic)
1985 Horrex AN (WA)
1965 Jackson KA (NSW)
2014 Jolley IM (Vic)
1974 Kan A (Vic)
1977 Knights AM (WA)
1992 Lo LK (Vic)
1963 Lorimer D (Vic)
1988 Mather MD (Vic)
2016 Merchant SP (SA)
2008 Middleton M (Qld)
2005 Miller J (Vic)
1959 Milne MJ (Vic)
1970 Moore BJ (NSW)
1985 Morris IT (WA)
1961 Murray JR (Vic)
2001 Nagle KM (Vic)
1989 Nuss WJA (Qld)
2000 Obradovic G (WA)
1994 Ong TA (WA)
2011 Owen RJ (Qld)
2007 Perry CD (Vic)
1999 Phillips R (NSW)
2003 Piotto L (SA)
2001 Piyaratna N (NSW)
1972 Pryor JM (Vic)
1971 Quirk JA (SA)
2000 Rattray G (Qld)
1992 Rouse P (Vic)
1972 Rowley MR (Vic)

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

ASMIRT Advanced Practitioners

Alison Brown
Mary Job
Christine Kenny
Carolyn Sanderson
Tegan Wilde
Nick Woznitza



2019

Committee Reports

Education Committee

Committee members

Tony Buxton

Bernadette Byrne

Mary-Ann Carmichael

Eileen Giles

Claire Herbert

Suzie Hill

Natalie Kidd (ASMIRT Board Liaison)

Nick Maddock

Tanya Morgan (ASMIRT Staff Liaison)

Nikki Newman

Denise Ogilvie (ASMIRT Board Liaison)

Elizabeth Phillips (Chair)

The Education Committee held two face-to-face meetings in 2019. Our inaugural meeting was held at ASMIRT Head Office in February, with other ASMIRT committees and the ASMIRT Secretariat. Our second face-to-face meeting was held in October at ASMIRT Head Office.

The newly formed Education Committee is in discussions with the ASMIRT Board about standardisation of all ASMIRT certificates and the professional direction this Committee can assist members with. The Committee is dedicated to assisting the numerous reference groups and working parties and to providing guidance where required.

The Committee has assisted in developing working parties with actions and documents including:

- the Breast Imaging Education Policy – a standalone living document. Since December 2010, the Committee has continued to revise and update the policy to reflect and represent current trends in breast imaging; the policy also incorporates the accreditation documents for the Certificate of Clinical Proficiency in Mammography courses. This document is currently under revision by the Breast Imaging Reference Group
- the ASMIRT Certificate in Mammographic Practice. Previously, the MIAP2 reviewed, renewed and issued certificates. In October 2019, this process was handed over to the Breast Imaging Reference Group.

(Below): Members of the Education Committee at a meeting of the new ASMIRT Committees



Standardisation of ASMIRT certificates

The Committee is currently revising all ASMIRT certificates including CT, Angio, Vascular, MRI and Breast.

The Committee responded/commented to correspondence and enquiries regarding but not limited to:

- Royal Australian and New Zealand College of Radiology Consultation – Ethical Principles for AI in Medicine
- Standards of Practice for Artificial Intelligence
- Medical Radiation Practice Board Professional Capabilities Framework
- Feedback on RANZCR Radiation Oncology Learning Outcomes
- RANZCR Ethical Principles for AI in Medicine (public consultation)
- Guidelines for mandatory notifications
- Guidelines for advertising of regulated health services
- Supervised practice framework (excluding psychology and pharmacy)
- AAPM Position Statement on the use of patient gonadal and fetal shielding.

Elizabeth Phillips
Chair, Education Committee

Research Committee

Committee members

Nigel Anderson (Chair)

Elizabeth Brown (Deputy Chair)

Rachael Beldham-Collins

Shayne Chau

Karen Dobeli

Rhys Fitzgerald

Georgia Halkett (ASMIRT Board Liaison)

Gagandeep Kaur

Giovanni Mandarano

Tanya Morgan (ASMIRT Staff Liaison)

Michael Neep

Goran Obradovic

Kathryn Squibb (until October 2019)

All members of the inaugural ASMIRT Research Committee commenced their tenure in February 2019. We were fortunate to have representation from all states, with a good mix of all medical radiations disciplines.

The Research Committee assembled for the first time in February 2019 at the launch of the ASMIRT advisory restructure. Following our initial face-to-face meeting in February, the Committee met again at ASMIRT-AACRT 2019 in Adelaide, with subsequent formalised teleconferences in May and October. To cater for the differing time zones and competing work schedules of each Committee member, a large majority of the Committee's communication was undertaken via email, resulting in a number of achievements throughout the 12-month period.

The primary remit of the Research Committee is to provide opportunities and resources for the ASMIRT membership, to stimulate and sustain research activity across the board. A number of initiatives were delivered across 2019 to support this brief. In collaboration with the *Journal of Medical Radiation Sciences* (JMRS) and Wiley, the Committee developed a framework for a series of JMRS 'Virtual Issues'. Acting as guest editors, Committee members have delivered three issues, with a focus on a particular topic, to coincide with

(Below): Research Committee getting to know each other at their first face-to-face meeting



an appropriate date on the calendar (e.g. a Head and Neck Cancer Virtual Issue to coincide with World Head and Neck Cancer Day). The Committee has many more planned for 2020. Furthermore, the Committee has a series of *Spectrum* articles planned for publication throughout 2020, to take researchers through the many steps involved in a research project.

Other projects delivered throughout 2019 included development and delivery of abstract preparation and review webinars/resources to support ASMIRT-NZIMRT 2020. Committee promotion through a number of events, contributing to a number of ASMIRT responses to pertinent issues impacting our profession, and initiating a framework to support budding researchers.

The Committee received five applications for the research scholarship in October 2019. All applications were of a very high standard. Following the adjudication process, Scott Jones and Rob Davidson were awarded the radiation therapy and medical imaging scholarships, respectively. The Board subsequently informed all applicants of the outcome following their October board meeting.

Nigel Anderson
Chair, Research Committee

Membership and Advocacy

Committee members

Aniko Cooper
Patrick Eastgate
Nicholas Gatehouse
Hannah Hickling
Ingrid Jolley
David Leach (ASMIRT Staff Liaison)
Arabella Norman
Vossoco Nguyen (Chair)
Beatrice Tanner
Adam Westerink (ASMIRT Board Liaison)
Kassie Wright

The Membership and Advocacy Committee has been highly active in its first year of operation. Since its first face-to-face meeting held in February 2019, the Committee has been involved in reviewing and

commenting on a number of documents (see Table).

The focus of the Committee's strategic plan was to better understand the Society's membership base and to provide advice to the Board in order to undertake more targeted campaigns to members. The Committee achieved this by rolling out our first membership survey; a cross-sectional survey of 1800 members (surnames A to F). The data revealed a few key points, which have provided direction to the Society to focus its attention. The results will be disseminated to other committees and branches within the Society. Further surveys may be distributed when more questions are generated from the results of the first survey.

Other social projects we have in motion are improving the NRRTW package, and ASMIRT podcasts/radio presentations. These projects are a work in progress and will require assistance from the ASMIRT working parties once they are finalised and up and running. We have, thus far, been limited by a lack of working parties, as the Society's main focus has been on developing the reference groups.

The Committee has organised itself using Google Drive, email chains and WhatsApp groups. We have structured ourselves with a Chair (Vossoco Nguyen) and Secretary (Kassie Wright) and began the year holding a teleconference every two months, which has now been increased to every month.

Vossoco Nguyen
Chair, Membership and Advocacy Committee

Membership and Advocacy Committee 2019 projects and outcomes

Key dates	Project/activity	Outcome/evaluation
February 2019	First face-to-face meeting	Introductions and welcome to new Committee members and an opportunity to become familiar with the new ASMIRT committee structure.
28 March	ASMIRT committees combined meeting and outgoing panel(s) handover	1. Membership survey 2. Student outreach 3. Partnering with other advocacy organisations 4. Education materials/events for professionals and community 5. Communications.
11 April	Health Minister election letter Government election response letter	Provided input into an email to The Honourable Catherine King MP, Shadow Minister for Health and Medicare.
16 April	Medical Radiation Practice Board of Australia Professional Capabilities Consultation	Provided feedback and identified areas needing further clarification/amendment.
26 April	Royal Australian and New Zealand College of Radiology AI document consultation	Provided key comments and concerns on AI principles for RANZCR consideration.
16 May	Radiographer image commenting consultation	Feedback in regard to the Australian Medical Association response to the MRPBA Revised Professional Capabilities for Medical Radiation Practitioners.

Committee Reports

Key dates	Project/activity	Outcome/evaluation
11 June	Australian Digital Health Agency workshop response	Provided feedback on standardised terminology for requesting, creation of an index for requests and results, APIs that allow systems to integrate search into the context of clinical workflow.
16 June	Australasian College of Physical Scientists and Engineers in Medicine media release: Safe application of technologically advanced patient care behind new growth in medical physicists	Provided feedback on release statement: Overall agreement statement lacks the acknowledgement that medical physicists work together with radiation therapists, medical imagers and radiation oncologists.
15 July	CQU student engagement	Delivered an ASMIRT CQU student membership presentation resulting in many students filling out membership forms.
16 August	Membership engagement survey	Survey opened 28 July 2019 and closed 16 August 2019. It consisted of 10 demographic-related questions and six ASMIRT related questions. The survey was sent to approximately 1800 (one-quarter) of the 7363 individual members of ASMIRT. Those with surnames beginning with the letter A through F were selected and emailed a SurveyMonkey link to undertake the survey voluntarily. There were 316 respondents, resulting in a sample size of 4.28 percent of the total membership base.
12 September	Targeted consultation: MRPBA revised Professional Capabilities for Medical Radiation Practitioners	Committee provided responses to all consultation questions.
15 October	Project 1: Fact Sheet – Changes to MRPBA Professional Capabilities for Medical Radiation Practitioners	Highlighted key changes that affect practitioners: <ul style="list-style-type: none"> • cultural competency/capability: cultural competency was not previously a capability in the 2013 edition • urgent findings • clinical information systems management • a focus on ‘doing’ and not ‘knowing’ • optional capabilities relevant to practice (e.g. MRI/ultrasound) • basic life support.
21 October	Project 2: Committee summary document of membership engagement survey	Summarised survey introduction, methodology, questions, responses analysed, hypotheses were established to explain the responses received, conclusions. Although the respondents were a small sample size, they are an accurate demographic representation of the majority of ASMIRT members attributed to the unbiased study methodology. The results from this survey will be used to improve the value of ASMIRT membership for its members, to inform other ASMIRT committees and ensure future targeted surveys are effective.
21 October	Project 3: Spectrum article	Article purpose: To thank members for survey participation, proposed ASMIRT projects 2020, explanation of member benefits for awards/scholarships and application enquiries. Article content could be used for future communications with members (not published yet).

Professional Standards Committee

Committee members

Harj Bariana

Kate Francis

Jill Harris (ASMIRT Board Liaison)

Sarah Hauville

Carolyn Heyes (ASMIRT Board Liaison)

Rachel Kearvell

Min Ku (ASMIRT Staff Liaison)

Lisa Roberts (Chair)

Karen Thomas

Monique Warrillow

The Professional Standards Committee is one of four committees established by ASMIRT in 2018. The Committee had its first meeting in Melbourne in November 2018. This meeting brought all the committees together to begin the work of transitioning to the new committee structure endorsed by the ASMIRT Board of Directors.

Since this first meeting, the Committee has had one face-to-face meeting, held at the annual conference in Adelaide (when the new committee structure officially commenced) and has been meeting monthly via teleconference.

The remit of our Committee is broad and covers anything that has an influence on the professional standards of our profession and members.

Since April 2019, the Committee has reviewed and provided a response to numerous documents, including:

- the Medical Radiation Practice Board Professional Capabilities Framework
- the ASMIRT Venepuncture and IV Contrast Administration Guideline
- the Royal Australian and New Zealand College of Radiology Consultation - Ethical Principles for AI in Medicine.

(Below): Professional Standards Committee (front) at a meeting of the new ASMIRT Committees



Members of the Committee have also attended various meetings on behalf of ASMIRT.

Following a gap analysis, our first priority has been documenting the Scope of Practice for Medical Imaging. This partner document to the Radiation Therapist Scope of Practice is an important document that defines the extent of practice for our medical imaging members. Other priorities identified by the Committee are developing a staffing model for medical imaging and reviewing the radiation therapist staffing model. These are both significant projects.

The Committee has seven current members who bring a wealth of experience. We are fortunate to have members who sat on ASMIRT panels and the knowledge they bring to the table has assisted in the transition to the new committee structure. Two members of the Committee resigned in 2019, and I would like to acknowledge the contribution made by Michael Young and Christine Vanderley Reichner.

Lisa Roberts

Chair, Professional Standards Committee



2019

Panel Reports

Medical Imaging Advisory Panel 2

Panel members

Harj Bariana (Co-Chair)

Jenny Huntley

Carolyn Madeley

Cameron Moore

Elizabeth Phillips (Chair)

Maria (Mary) Sagris

The Medical Imaging Advisory Panel 2 held only one face-to-face meeting in 2018 due to the restructure of the ASMIRT panels. Our final meeting was held in Perth in March 2019.

The Panel assisted in developing the new ASMIRT Committees, Reference Groups and Working Parties with actions and documents including but not limited to the:

- Breast Imaging Education Policy
- Digital PGMI Reference Set.
- Certificate of Clinical Proficiency in Mammography.

In October 2019, Panel members, along with the Breast Imaging Reference Group, reviewed and revised the following courses for credentialing. ASMIRT has granted full credentialing until October 2022 to:

- BreastScreen Victoria course – academic and clinical components
- BreastScreen Queensland course – clinical component
- UniSA – academic and clinical components
- University of NSW – academic course
- BreastScreen Western Australia – academic and clinical components
- BreastScreen New South Wales – clinical component
- Charles Sturt University – Graduate Diploma of Mammography.

The past MIAP2 Co-Chairs administered approximately 200 items of inward and outward correspondence (emails and phone calls) between 1 November 2018 to 31 October 2019, in addition to the 243 applications for the Certificate of Clinical Proficiency in Mammography and its renewal (see Table).

The Panel responded to various correspondence and enquiries including those relating to licences, online courses and AHPRA.

Elizabeth Phillips and Harj Bariana
Co-Chairs, MIAP2

CCPM issue and renewals – 1 November 2018 to 31 October 2019

State / country	New radiographer applications	GDM applications	Clinical pathways	Renewals	Total
NSW	7	0	1	34	42
QLD	3	0	8	48	59
VIC	24	0	6	37	67
TAS	0	0	1	1	2
ACT	0	0	0	2	2
SA	0	0	0	42	47
WA	0	0	0	14	17
NT, NZ, Canada, HK, UK and USA	0	0	1	6	7
Total CCPMs issued: 243					

Fellowship Panel

Fellowship Panel

Warden

Madeleine Shanahan

Diagnostic Radiography Panel members

Ingrid Jolley

Goran Obradovic

Peter Rouse

Radiation Therapy Panel members

Jenna Dean

Paul Foulstone

Eileen Giles

The Panel conducted one face-to-face meeting during the year, when attending ASMIRT/AACRT 2019 in Adelaide. The majority of business has been conducted via email communication, including a discussion paper requested by the ASMIRT Board on conference adjudication.

Ingrid Jolley (Diagnostic Radiography Panel), Paul Foulstone (Radiation Therapy Panel) and Eileen Giles (Radiation Therapy Panel) completed their terms at the end of 2019. One Diagnostic Radiography Panel member and two Radiation Therapy Panel members have been approved by the Board as replacement panel members, namely Nadine Thompson (Diagnostic Radiography), Sue Merchant (Radiation Therapy) and Greg Rattray (Radiation Therapy) to commence with their panels in 2020.

The Fellowship Panel wishes to acknowledge and thank Ingrid, Paul and Eileen for their valuable contribution to the Diagnostic Radiography and Radiation Therapy panels respectively, over many years, and welcome Nadine, Sue and Greg to the Panel.

No members were awarded their Fellowship at ASMIRT/AACRT 2019. One submission for Fellowship was received in September, assessed and a recommendation sent to the Board. A number of candidates submitted their Fellowship precis in 2019 and have been provided with feedback to support a successful future submission.

A Fellowship session and assignment was approved for ASMIRT/AACRT 2019. Members were notified of the Fellowship session and assignment via an ASMIRT eblast before the conference. An updated Fellowship brochure was available to members at ASMIRT/AACRT 2019. Multiple members discussed Fellowship requirements with the Warden both during and following ASMIRT/AACRT 2019. Three members successfully completed the 2019 Fellowship assignment.

Madeleine Shanahan

Warden, Fellowship Panel

Overseas Qualifications Assessment Panel

Panel member names are withheld for reasons of confidentiality.

The Overseas Qualifications Assessment Panel assessed 84 applications from 1 November 2018 until 30 October 2019 (compared to 128 in the previous year). When compared to previous years, it is evident that the majority are still received from medical imaging applicants (see Tables 1 and 2).

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

New Terms of Reference for the Panel were accepted by the Board in mid-2019. A review of internal processes is ongoing, including a review of the online FAQs and application processes.

Discussions at the most recent face-to-face meeting in October 2019 identified the need to update assessment processes, reduce assessment turnaround times (currently quoted as 16 weeks) and streamline processes. Security of documentation and version control processes were also discussed, with the view to updating identification requirements, adding watermarks on certificates issued to applicants, and version control methods to be implemented following Board approval.

Succession planning was identified, and an additional medical imaging technologist representative from New South Wales will be included on the Panel, with applications to be considered in 2020 (subject to Board approval).

The multiple options offered for applicants to complete the English requirements has seen a trend away from the IELTS, with more completing the Pearson Test of English Academic. The Panel will continue to monitor which English assessment tests are being accessed over the next reporting period to see if there is any significant uptake of tests other than the IELTS and OET.

The Panel continue to monitor and offer feedback to the Department of Home Affairs relating to visa process changes and the Temporary Skills Shortage Visa implementation, introduced in March 2018. The Panel also continue to monitor the Traffic Light Bulletin system of occupations, flagged for a change in status, on the Department's labour market analysis site. Current data used to measure supply and demand does not appear completely

accurate and is potentially not a true reflection of what is occurring in the workforce. This data potentially does not account for students who were unable to obtain a supervised practice program, or who have not entered the workforce for other reasons.

Table 1. Applications accepted by country and modality

Country	Ultrasound	Imaging	Radiation therapy
Australia	2	-	-
Canada	2	1	-
England	-	5	-
Fiji	-	2	-
Ireland	-	3	-
New Zealand	2	-	-
Nigeria	-	1	-
Philippines	-	1	-
Scotland	-	1	-
Singapore	-	1	-
South Africa	3	7	2
The Netherlands	-	1	-
United Kingdom	3	18	-
United States	2	-	-
Zimbabwe	-	1	-
Total	14	42	2

Table 2. Applications rejected by country and modality

Country	Ultrasound	Imaging	Radiation therapy
Canada	1	1	-
India	1	4	1
Iran	0	1	-
Nigeria	-	2	-
Pakistan	-	2	-
Philippines	2	2	-
Portugal	0	1	-
South Africa	0	2	-
United Kingdom	1	-	-
United States	3	2	-
Total	8	17	1



2019

Corporate Governance
and Statutory Report

Board meeting attendance 1 November 2018 to 31 October 2019

During the reporting period, ten (10) meetings of Directors were held.

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

Board Director	NOV 2018	DEC 2018	JAN 2019	FEB 2019	MAR 2019	MAY 2019	JUN 2019	JUL 2019	SEP 2019	OCT 2019	Eligible	Attended
Patrick Eastgate	✓	✓	Apology	✓	✓	NA	NA	NA	NA	NA	5	4
Georgia Halkett	✓	✓	✓	✓	✓	✓	NA	✓	✓	✓	9	9
Jill Harris	✓	✓	Apology	✓	✓	✓	✓	✓	✓	NA	9	8
Carolyn Heyes	✓	✓	✓	✓	✓	✓	✓	Apology	✓	✓	10	9
Bronwyn Hilder	✓	✓	✓	✓	✓	✓	✓	✓	✓	Apology	10	9
Natalie Kidd	Apology	✓	✓	✓	✓	✓	✓	✓	✓	✓	10	9
Denise Ogilvie	✓	✓	✓	✓	✓	✓	✓	Apology	✓	✓	10	9
Adam Westerink	✓	Apology	✓	✓	✓	✓	Apology	✓	✓	✓	10	8

Directors' Report

The Directors present this report on the entity for the financial year ended 31 October 2019. The following people were Directors and Officers of the Company at any time during the year.

Bronwyn Hilder	President
Patrick Eastgate	Immediate Past President
Carolyn Heyes	Vice-President
Adam Westerink	Honorary Treasurer
Jillian Harris	Honorary Secretary
Denise Ogilvie	Board Member
Georgia Halkett	Board Member
Natalie Kidd	Board Member

Mission, objectives and strategies

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

Vision

Excellence in medical radiation practice for a healthier Australia.

Mission

Empower medical radiation professionals to provide excellent patient care through leadership in advocacy, education, professional standards, research and innovation.

Its key goals are:

Advocacy

- Advocate for high quality and safe patient care.
- Engage with key government agencies, industry stakeholders and the wider community.
- Advocate for the best possible health outcomes, equity and access.
- Advocate for the recognition of the role, scope and professional status of the medical radiation professional in health care.
- Advocate for the wellbeing of the medical radiation professional.
- Foster engagement with universities and support for students.

Professional standards

- Provide ASMIRT Professional Practice Standards.
- Promote Fellowship.
- Provide Professional Code of Conduct.
- Define scopes of practice.
- Provide the professional code of ethics.
- Advise, consult and contribute to policy and position statements of external agencies.

Education

- Provide and promote a range of educational opportunities.
- Provide a suite of certifications across the professions.
- Champion career pathways for better health outcomes.
- Support and encourage members to meet their regulatory requirements.
- Provide education and information for patients and the general public.

Research and innovation

- Encourage promote and support evidence-based research to improve patient care and outcomes.
- Conduct research for members, the profession and patients.
- Support the timely translation of research into practice.
- Provide the leading journal for medical radiation professionals – JMRS.
- Encourage innovation in the profession.

Governance of the Society

- Ensure financial sustainability and growth.
- Comply with regulatory requirements.
- Manage and monitor risk.
- Observe privacy legislation and security of members' information.
- Ensure the provision of a safe workplace for ASMIRT staff.
- Maintain current, stable IT systems to facilitate ASMIRT business.
- Maintain up-to-date suite of policies and procedures.

Membership

- Be the organisation of choice for medical radiation practitioners.
- Measure and respond to member satisfaction.
- Develop a strong range of benefits for members.
- Support and recognise ASMIRT state branches and volunteers.
- Increase collaboration with other professional organisations.

Values

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

The members of the Society improve health care by:

- advocating for patients
- influencing local, national and international policy and practice
- advancing professional standards and pathways
- leading and engaging in research and learning.

Review of operations

Refer to the Chief Executive Officer's report for commentary. The total comprehensive income/ (loss) for the year was \$596,197 profit (2018 profit: \$405,147).

Dividends

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

Changes in state of affairs

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

Environmental regulation

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

Court proceedings

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

Auditor's independence declaration

A copy of the auditor's independence declaration as required under Section 307 C of the *Corporations Act 2001* is set out on page 30.

After balance date events

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

Likely developments

The likely developments in the operations of the Society and the expected results of those operations in financial years subsequent to the financial year ended 31 October 2019 are as outlined in the Chief Executive Officer's report.

Performance measures

Membership at 31 October 2019

Total membership	7054
Resignations and removals	649
Admissions and re-admissions	1390
Deaths	7

Members guarantee

The Society is limited by guarantee. If it is wound up the Constitution states that each active (financial) member is required to contribute a maximum of the unpaid amount of their membership, each, towards any outstanding obligations of the Society. At 31 October 2019 the number of active members was 6812 (2018: 6640).

Finance

The Society's profit from ordinary activities for the year amounted to \$413,986. (Last year's profit: \$470,619.)



Indemnification of Officers and Auditors

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

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

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

Bronwyn Hilder
President

Adam Westerink
Honorary Treasurer

Melbourne 21 January 2020



AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Australian Society of Medical Imaging and Radiation Therapy for the year ended 31 October 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

HLB Mann Judd

**HLB Mann Judd
Chartered Accountants**

Melbourne
21 January 2020

**Nick Walker
Partner**

hlb.com.au

HLB Mann Judd (VIC Partnership) ABN 20 696 861 713

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850 Melbourne VIC 3001

T: +61 (0) 3 9606 3888 F: +61 (0) 3 9606 3500 E: info@hlb.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (VIC Partnership) is a member of HLB International, the global advisory and accountancy network.

Statement of profit or loss and other comprehensive income for the year ended 31 October 2019

	Note	2019 \$	2018 \$
Revenue from continuing operations			
Membership subscriptions		2,965,235	3,163,476
Rendering of services		622,212	644,866
Conference revenue	16	852,137	738,287
Dividends		3,065	2,083
Finance revenue		<u>33,747</u>	<u>45,661</u>
Total revenue	4(a)	4,476,396	4,594,373
Expenses from continuing operations			
Conference expense	16	(688,597)	(641,752)
Employee benefits expense	4(b)	(1,380,246)	(1,323,127)
Depreciation and amortisation expense	4(c)	(116,271)	(53,520)
Publication expense		(384,936)	(408,385)
Printing and stationery expense		(13,757)	(18,300)
Board and panel expenses		(250,763)	(261,518)
Insurance		(412,282)	(452,584)
Seminar and social expenses		(150,112)	(195,268)
Computer – consumables		(95,889)	(127,527)
Telephone		(17,356)	(20,517)
Bank charges		(13,773)	(61,471)
Travelling expenses		(25,817)	(11,723)
Postage		(15,023)	(8,424)
Other expenses	4(d)	(497,588)	(528,113)
Finance costs	4(e)	-	(11,525)
Total expenses		(4,062,410)	(4,123,754)
Surplus / (loss) before income tax		413,986	470,619
Income tax expense	5	-	-
Surplus / (loss) after income tax	14	413,986	470,619
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Gain on revaluation of land and buildings		-	-
Items that will be reclassified subsequently to profit or loss			
Gain / (loss) on fair value movements on investments held at FVOCI		182,211	(65,472)
Other comprehensive income for the year		182,211	(65,472)
Total comprehensive income / (loss) for the year		596,197	405,147
Total comprehensive income / (loss) attributable to the members of the entity		596,197	405,147

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

Statement of financial position at 31 October 2019

	Note	2019	2018
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	3,092,009	2,504,570
Trade and other receivables	7	76,893	93,483
Other assets	8	56,093	40,417
Held for sale assets	10	-	-
Total current assets		<u>3,224,995</u>	<u>2,638,470</u>
Non-current assets			
Financial investments	9	2,992,142	2,809,932
Property, plant and equipment	10	1,959,058	2,023,845
Total non-current assets		<u>4,951,200</u>	<u>4,833,777</u>
Total assets		<u>8,176,195</u>	<u>7,472,247</u>
Liabilities			
Current liabilities			
Trade and other payables	11	229,979	205,304
Provisions	12	240,054	258,631
Other current liabilities	13	2,131,441	2,019,171
Total current liabilities		<u>2,601,474</u>	<u>2,483,106</u>
Non-current liabilities			
Provisions	12	<u>12,081</u>	<u>22,698</u>
Total non-current liabilities		<u>12,081</u>	<u>22,698</u>
Total liabilities		<u>2,613,555</u>	<u>2,505,804</u>
Net assets		<u>5,562,640</u>	<u>4,966,443</u>
Equity			
Reserves	14	840,365	660,030
Retained surplus	14	<u>4,722,275</u>	<u>4,306,413</u>
Total equity		<u>5,562,640</u>	<u>4,966,443</u>

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

Statement of changes in equity for the year ended 31 October 2019

	Retained surplus \$	Special purpose funds \$	Asset revaluation reserve \$	Share revaluation reserve \$	Education fund reserve \$	Total \$
Balance at 31 October 2017	<u>1,756,960</u>	<u>566,611</u>	<u>2,067,916</u>	<u>69,809</u>	<u>100,000</u>	<u>4,561,296</u>
Surplus from operations	470,619	-	-	-	-	470,619
Revaluation increment / (decrement)	-	-	-	(65,472)	-	(65,472)
Transfers to reserves *	<u>2,078,834</u>	<u>(10,918)</u>	<u>(2,067,916)</u>	-	-	-
Balance at 31 October 2018	<u>4,306,413</u>	<u>555,693</u>	<u>-</u>	<u>4,337</u>	<u>100,000</u>	<u>4,966,443</u>
Surplus from operations	413,986	-	-	-	-	413,986
Revaluation increment / (decrement)	-	-	-	182,211	-	182,211
Transfers to reserves	<u>1,876</u>	<u>(1,876)</u>	-	-	-	-
Balance at 31 October 2019	<u>4,722,275</u>	<u>553,817</u>	<u>-</u>	<u>186,548</u>	<u>100,000</u>	<u>5,562,640</u>

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

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

Statement of cash flows for the year ended 31 October 2019

	Note	2019 \$	2018 \$
Cash flows from operating activities			
Receipts from customers and members		4,456,094	4,752,719
Payments to suppliers and employees		(3,853,984)	(3,767,521)
Interest received	4(a)	33,747	45,661
Dividends received	4(a)	3,065	2,083
Interest and other costs of finance paid	4(e)	-	(11,525)
Net cash flows from operating activities	6	638,922	1,021,417
Cash flows from investing activities			
Purchase of property, plant and equipment	10	(51,483)	(2,046,972)
Payments for investments	9	-	(2,800,000)
Payments for intangible assets		-	-
Proceeds from disposal of property, plant and equipment		-	4,860,000
Net cash flows used in investing activities		(51,483)	13,028
Cash flows from financing activities			
Payments for investments		-	-
Net cash flows from/ (used in) financing activities		-	-
Net increase/(decrease) in cash and cash equivalents		587,439	1,034,445
Cash and cash equivalents at beginning of year		2,504,570	1,470,125
Cash and cash equivalents at end of year	6	3,092,009	2,504,570

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

Notes to the financial statements for the year ended 31 October 2019

1. Corporate information

The financial report of the Australian Society of Medical Imaging and Radiation Therapy ('the Society'), formerly the Australian Institute of Radiography ('the Institute') for the year ended 31 October 2019 was authorised for issue in accordance with a resolution of the Board on Tuesday 21 January 2020.

The Society is a public company, limited by guarantee, incorporated and operating in Australia. If the Society is wound up, the Constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the Society. As at the 31 October 2019 the number of financial members was 6812 (2018: 6640).

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

Principal registered office

Suite 1040-1044,
Level 10, 1 Queens Road
Melbourne Vic 3004
Tel: 03 9419 3336

Principal place of business

Suite 1040-1044,
Level 10, 1 Queens Road
Melbourne Vic 3004
Tel: 03 9419 3336

2. Summary of significant accounting policies

a) Basis for preparation

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

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

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in

the financial statements have been rounded to the nearest dollar.

New accounting standards for application in future periods

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

AASB 15: Revenue from Contracts with Customers (applicable to annual reporting periods beginning on or after 1 January 2019, as deferred by AASB 2015-8: Amendments to Australian Accounting Standards - effective date of AASB 15).

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

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

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

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented per AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors (subject to certain practical expedients in AASB 15); or recognise the cumulative effect of retrospective application to incomplete

Financial Statements

contracts on the date of initial application. There are also enhanced disclosure requirements regarding revenue.

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

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

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

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

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets)
- depreciation of right-of-use assets in line with AASB 116: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease, and
- inclusion of additional disclosure requirements.

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

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

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

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

The significant accounting requirements of AASB 1058 are as follows:

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

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

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

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

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

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

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

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

Financial Statements

b) Revenue recognition

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

i) Provision of service

Revenue from the provision of services is recognised in the accounting period in which the services are rendered.

ii) Dividends

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

iii) Interest

Revenue is recognised using the effective interest rate method.

c) Government grants

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

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

d) Borrowing costs

Borrowing costs are recognised as an expense when incurred.

e) Cash and cash equivalents

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

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

f) Trade and other receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less allowance for doubtful debts. Trade

receivables are due for settlement on 7 to 90-day terms from the date of recognition.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off.

g) Goods and services tax

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

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

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

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

h) Property, plant and equipment

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

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

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

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

i) Impairment

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

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

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

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

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

ii) Revaluations

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

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

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

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

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

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

iii) Derecognition and disposal

An item of property, plant and equipment is derecognised upon disposal or when no further future economic benefits are expected from

its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the year the asset is derecognised.

i) Financial instruments – adoption of AASB 9

Under AASB 9, all loans and receivables not carried at fair value through net result are subject to AASB 9's new expected credit loss (ECL) impairment model, which replaces AASB 139's incurred loss approach. For receivables, the Society applies the AASB 9 simplified approach to measure expected credit losses based on the change in the ECLs over the life of the asset. Application of the lifetime ECL allowance did not result in an increase in the impairment loss of the Society.

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are recognised in profit or loss immediately. At initial recognition an entity at its sole option may irrevocably designate investment in an equity instrument as FVOCI.

Classification and subsequent measurement

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

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

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

entity at its sole option may irrevocably designate investment in an equity instrument as FVOCI, unless the asset is held for trading, or contingent consideration in a business combination. Under this option, only qualifying dividends are recognised in OCI and never reclassified to profit and loss, even if the asset is impaired, sold or otherwise derecognised.

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

(i) Financial liabilities

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

Impairment

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

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

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

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

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

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying amount of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss. On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the accumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit and loss, but is transferred to retained earnings.

j) Trade and other payables

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

k) Employee leave benefits

i) Wages, salaries and annual leave

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

(ii) Long service leave

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

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

l) Critical accounting estimates and judgements

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

Key estimates**(i) Impairment – general**

The Society assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Society that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

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

m) Unearned income

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

n) Intangibles

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

o) Fair value of assets and liabilities

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

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

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

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

p) Provision

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

q) Prior year adjustment

There are no prior year adjustments for this financial year.

3. Segment information

The Society operates in the one industry, that being the promotion of diagnostic radiography (including magnetic resonance imaging, computed tomography, mammography), ultrasound and radiation therapy.

4. Revenues and expenses

	2019 \$	2018 \$
(a) Revenue		
Membership subscriptions	2,965,235	3,163,476
Rendering of services	622,212	644,866
Conference revenue	852,137	738,287
Dividends	3,065	2,083
Finance revenue	<u>33,747</u>	<u>45,661</u>
	<u>4,476,396</u>	<u>4,594,373</u>
Breakdown of finance revenue		
Bank interest receivable	<u>33,747</u>	<u>45,661</u>
Total finance revenue	<u>33,747</u>	<u>45,661</u>
(b) Employee benefits expense		
Wages and salaries	1,230,270	1,190,091
Superannuation	110,295	105,797
Fringe benefit tax	-	(8,133)
Payroll tax	33,861	29,805
Workers' compensation cost	<u>5,820</u>	<u>5,567</u>
	<u>1,380,246</u>	<u>1,323,127</u>
(c) Depreciation and amortisation expense		
Land and buildings	41,382	37,393
Computer equipment	66,909	8,823
Furniture and equipment	<u>7,980</u>	<u>7,304</u>
	<u>116,271</u>	<u>53,520</u>
(d) Other expenses		
Other allocation and general expenses	147,347	92,469
Other administrative expenses	<u>350,241</u>	<u>435,644</u>
	<u>497,588</u>	<u>528,113</u>
(e) Finance costs		
Bridging loan for purchase of 1 Queens Road - interest expense	<u>-</u>	<u>11,525</u>
	<u>-</u>	<u>11,525</u>

5. Income tax

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

6. Cash and cash equivalents

	2019 \$	2018 \$
Cash at bank - Bendigo Bank	52,934	101,564
Cash at bank - Bendigo Bank - Special Purpose Fund	1,499	1,505
Cash at bank - Commonwealth	22,785	16,458
Cash at bank - Commonwealth Direct Investment	2,828,581	2,384,996
Cash at bank - Creditor	<u>186,210</u>	<u>47</u>
	<u>3,092,009</u>	<u>2,504,570</u>

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

Reconciliation to Statement of Cashflows

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

Cash at bank and on hand	<u>3,092,009</u>	<u>2,504,570</u>
--------------------------	------------------	------------------

	2019 \$	2018 \$
Reconciliation of net surplus after tax to net cash flows from operations		
Net surplus	413,986	470,619
Adjustments for:		
Depreciation	116,271	53,520
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables	16,590	(48,167)
(Increase)/decrease in other assets	(15,676)	255,753
(Decrease)/increase in trade and other payables	24,675	21,819
(Decrease)/increase in provisions	(29,196)	60,502
(Decrease)/increase in other liabilities	<u>112,270</u>	<u>207,371</u>
Net cash from / (used in) operating activities	<u>638,920</u>	<u>1,021,417</u>

7. Trade and other receivables (current)

2019	Gross amount	Past due and impaired	Past due but not impaired (days overdue)				Within initial trade terms
	\$	\$	<30	31-60	61-90	>90	\$
Trade and term receivables at amortised cost	76,893	-	20,001	4,028	17,600	35,264	41,629
Total	76,893	-	20,001	4,028	17,600	35,264	41,629

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

	2019	2018
	\$	\$
Trade receivables (i)	76,893	93,483

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

Credit risk – accounts receivable and other debtors

The Society does not have any material credit risk exposure to any single receivable or group receivables.

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

8. Other assets

	2019	2018
	\$	\$
Other	5,468	9,650
Prepayments	50,425	30,567
Security deposits	200	200
	<u>56,093</u>	<u>40,417</u>

9. Financial investments

Macquarie Investment Account – at fair value	2,913,550	2,742,865
Shares in listed companies – at fair value	<u>78,592</u>	<u>67,067</u>
	<u>2,992,142</u>	<u>2,809,932</u>

Financial investments consist of investments in ordinary shares, and therefore have no fixed maturity date or coupon date.

10. Property, plant and equipment

	Buildings & land at fair value \$	Computer equipment at cost \$	Furniture & equipment at cost \$	Other assets at cost \$	TOTAL \$
Year ended 31 October 2019					
At 1 November 2018, net of accumulated depreciation and impairment	1,870,039	13,631	20,164	120,011	2,023,845
Additions	-	8,237	2,430	40,817	51,484
Disposals	-	-	-	-	-
Revaluation increment	-	-	-	-	-
Depreciation - reversal at disposal	-	-	-	-	-
Depreciation charge for the year	<u>(41,382)</u>	<u>(7,172)</u>	<u>(7,980)</u>	<u>(59,737)</u>	<u>(116,271)</u>
At 31 October 2019, net of accumulated depreciation and impairment	<u>1,828,657</u>	<u>14,696</u>	<u>14,614</u>	<u>101,091</u>	<u>1,959,058</u>
At 31 October 2019					
Cost or fair value	1,907,431	289,275	237,630	258,812	2,693,148
Accumulated depreciation and impairment	<u>(78,774)</u>	<u>(274,579)</u>	<u>(223,016)</u>	<u>(157,721)</u>	<u>(734,090)</u>
Net carrying amount	<u>1,828,657</u>	<u>14,696</u>	<u>14,614</u>	<u>101,090</u>	<u>1,959,058</u>
Year ended 31 October 2018					
At 1 November 2017, net of accumulated depreciation and impairment	-	3,188	18,633	8,572	30,393
Additions	1,907,432	14,049	8,835	116,656	2,046,972
Disposals	-	-	-	-	-
Revaluation increment	-	-	-	-	-
Depreciation - reversal at disposal	-	-	-	-	-
Depreciation charge for the year	<u>(37,393)</u>	<u>(3,606)</u>	<u>(7,304)</u>	<u>(5,217)</u>	<u>(53,520)</u>
At 31 October 2018, net of accumulated depreciation and impairment	<u>1,870,039</u>	<u>13,631</u>	<u>20,164</u>	<u>120,011</u>	<u>2,023,845</u>
At 31 October 2018					
Cost or fair value	1,907,432	281,038	235,200	217,995	2,641,665
Accumulated depreciation and impairment	<u>(37,393)</u>	<u>(267,407)</u>	<u>(215,036)</u>	<u>(97,984)</u>	<u>(617,820)</u>
Net carrying amount	<u>1,870,039</u>	<u>13,631</u>	<u>20,164</u>	<u>120,011</u>	<u>2,023,845</u>

The useful life of the assets was estimated as follows both for 2019 and 2018:

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

11. Trade and other payables (current)

	2019 \$	2018 \$
Unsecured trade payables at amortised cost (i)	178,673	82,373
Other payables – sundry creditors at amortised cost	27,924	69,777
Indirect taxes payable	<u>23,382</u>	<u>53,154</u>
	<u>229,979</u>	<u>205,304</u>

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

12. Provisions

	Annual leave \$	Long service leave (current) \$	Long service leave (non-current) \$	Total \$
At 1 November 2018	<u>138,906</u>	<u>119,725</u>	<u>22,698</u>	<u>281,329</u>
Arising during the year	103,228	28,057	-	131,285
Utilised	(125,656)	(24,026)	-	(149,682)
Discount rate adjustment	-	-	(10,617)	(10,617)
At 31 October 2019	<u>116,478</u>	<u>123,576</u>	<u>12,081</u>	<u>252,135</u>
Current 2019	<u>116,478</u>	<u>123,576</u>	-	<u>240,054</u>
Non-current 2019	-	-	<u>12,081</u>	<u>12,081</u>
	<u>116,478</u>	<u>123,576</u>	<u>12,081</u>	<u>252,135</u>
Current 2018	<u>138,906</u>	<u>119,725</u>	-	<u>258,631</u>
Non-current 2018	-	-	<u>22,698</u>	<u>22,698</u>
	<u>138,906</u>	<u>119,725</u>	<u>22,698</u>	<u>281,329</u>

Employee provisions represent amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the Society 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 Society does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

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

13. Other current liabilities

	2019 \$	2018 \$
Subscription income received in advance	1,939,635	1,785,758
Conference income received in advance	-	66,555
Credit cards	31,341	15,295
ANZPIC conference	23,321	34,176
ROSI conference	27,833	27,833
Breast WA conference	72,134	74,446
ERB Support	28,485	1,784
Other creditors	<u>8,692</u>	<u>13,324</u>
	<u>2,131,441</u>	<u>2,019,171</u>

Financial Statements

14. Retained surplus and reserves

	2019 \$	2018 \$
Movements in retained surplus were as follows:		
Balance at 1 November	4,306,413	1,756,960
Net surplus / (loss) for the year	413,986	470,619
Transfer (to)/from asset revaluation reserve *	-	2,067,916
Transfer (to)/from special purpose funds reserve	1,876	10,918
Balance at 31 October	<u>4,722,275</u>	<u>4,306,413</u>

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

Reserves

	Special purpose funds \$	Asset revaluation reserve \$	Share revaluation reserve \$	Education reserve fund \$	Total \$
At 1 November 2018	555,693	-	4,337	100,000	660,030
Net increase/(decrease) transferred from/ (to) retained surplus	(1,876)	-	-	-	(1,876)
Revaluation of land and buildings	-	-	-	-	-
Revaluation of available-for-sale investments	-	-	182,211	-	182,211
At 31 October 2019	<u>553,817</u>	<u>-</u>	<u>186,548</u>	<u>100,000</u>	<u>840,365</u>

	2019 \$	2018 \$
(i) Special purpose fund reserves are represented by:		
NSW Education	145,197	149,240
NSW Riverina / ACT sub-branch	(2,646)	-
NSW General	(1,336)	(668)
Northern Territory	2,429	2,429
Gold Coast	12,055	10,805
North Queensland Education	34,147	35,919
Queensland Education	107,412	120,634
Queensland General	6,515	7,018
SA Education	38,808	34,379
SA General	1,146	2,781
SA Student Sub Committee	3,129	2,979
TAS AE Ryan Education	38,399	36,929
Tasmania General	3,650	3,799
VIC CT Users Group	20,599	20,599
VIC Education	76,514	63,998
VIC General	9,406	12,042
VIC Development & Research	27,459	24,495
WA Education	34,476	31,499
WA General	<u>(3,542)</u>	<u>(3,184)</u>
Total special purpose funds	<u>553,817</u>	<u>555,693</u>

Nature and purpose of reserves

Special purpose funds

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

Education fund reserve

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

Asset revaluation reserve

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

Net unrealised gains reserve

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

15. Financial instruments

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

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

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

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

Interest rate risk

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

The following tables detail the exposure of the Society to interest rate risk at 31 October 2019 and 2018. The interest rate risk profile of the financial instruments held by the Society is set out on the following page.

Financial Statements

Interest rate risk

	Weighted average effective interest rate		Maturing within 1 year						Total	
			Floating interest rate		Fixed interest rate		Non-interest bearing		2019	2018
	2019	2018	2019	2018	2019	2018	2019	2018		
	%	%	\$	\$	\$	\$	\$	\$	\$	
Financial assets										
Cash and cash equivalents	1.09	1.68	3,092,009	2,504,570	-	-	-	-	3,092,009	2,504,570
Trade and other receivables at amortised cost	-	-	-	-	-	-	76,893	93,483	76,893	93,483
Financial investments	-	-	-	-	-	-	2,992,142	2,809,932	2,992,142	2,809,932
Total financial assets	<u>-</u>	<u>-</u>	<u>3,092,009</u>	<u>2,504,570</u>	<u>-</u>	<u>-</u>	<u>3,069,035</u>	<u>2,903,415</u>	<u>6,161,043</u>	<u>5,407,985</u>
Financial liabilities										
Trade and other payables at amortised cost	-	-	-	-	-	-	206,597	152,150	206,597	152,150
Total financial liabilities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,597</u>	<u>152,150</u>	<u>206,597</u>	<u>152,150</u>

Liquidity risk

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

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

The following liquidity risk disclosures reflect all contractual fixed pay-offs, repayments and interest resulting from recognised financial liabilities and financial guarantees at 31 October 2019. For the other obligations the respective undiscounted cash flows for the respective upcoming fiscal years are presented. The timing of cash flows for liabilities is based on the contractual terms of the underlying contract.

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

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

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

Financial Statements

Financial liability and financial asset maturity analysis

	Within 1 year		1-5 years		Over 5 years		Total	
	2019 \$	2018 \$	2019 \$	2018 \$	2019 \$	2018 \$	2019 \$	2018 \$
Financial liabilities								
Trade payable and other payables*	206,597	152,150	-	-	-	-	206,597	152,150
Total expected outflows	<u>206,597</u>	<u>152,150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>206,597</u>	<u>152,150</u>
Financial assets								
Cash on hand	3,092,009	2,504,570	-	-	-	-	3,092,009	2,504,570
Trade receivable and other debtors	76,893	93,483	-	-	-	-	76,893	93,483
Financial investments	-	-	2,992,142	2,809,932	-	-	2,992,142	2,809,932
Total anticipated inflows	<u>3,168,902</u>	<u>2,598,053</u>	<u>2,992,142</u>	<u>2,809,932</u>	<u>-</u>	<u>-</u>	<u>6,161,044</u>	<u>5,407,985</u>
Net (outflow) / inflow on financial instruments	<u>2,962,305</u>	<u>2,445,903</u>	<u>2,992,142</u>	<u>2,809,932</u>	<u>-</u>	<u>-</u>	<u>5,954,447</u>	<u>5,255,835</u>

*Excluding estimated annual leave and deferred income

Credit risk

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

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

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

Financial assets that are either past due or impaired

Amounts are considered as 'past due' when the debt has not been settled within the terms and conditions agreed between the Society and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstances indicating that the debt may not be fully repaid to the Society.

As at reporting date, there is no event to indicate that any of the financial assets were impaired.

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

The Society does not have any derivative financial instruments at 31 October 2019 and 2018.

Financial instruments measured at fair value

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

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

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

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

Financial Statements

Sensitivity analysis

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

- At 31 October 2019, if interest rates had changed by +/- 200 basis points from the year end rates with other variables held constant, the net result for the year would have been \$61,840 lower/higher (2018: change of 200 basis points, \$50,091 lower/higher), mainly as a result of lower/higher interest income from cash and cash equivalents.

Significant assumptions used in the interest rate sensitivity analysis include:

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

	Profit \$	Equity \$
Year ended 31 October 2019		
+/- 2% in interest rates	+/- 61,840	+/- 61,840
+/-10% in listed investments	+/- -	+/- 299,214
Year ended 31 October 2018		
+/- 2% in interest rates	+/- 50,091	+/- 50,091
+/-10% in listed investments	+/- -	+/- 280,993

16. Conference

The Society hosted the annual conference ASMIRT 2019 in Adelaide (2018: ASMIRT 2018 in Canberra).

	ASMIRT 2019 \$	ASMIRT 2018 \$
Income		
Other income	276,763	253,432
Conference registrations	<u>575,375</u>	<u>484,855</u>
Total income	<u>852,138</u>	<u>738,287</u>
Expenses		
Conference and meeting expenses	365,869	286,471
Conference venue	<u>322,728</u>	<u>355,281</u>
Total expenditure	<u>688,597</u>	<u>641,752</u>
Conference surplus for year	<u><u>163,541</u></u>	<u><u>96,535</u></u>

17. Auditor's remuneration

The auditor of the Society is HLB Mann Judd.

	2019 \$	2018 \$
Amount received or due and receivable by HLB Mann Judd for:		
- An audit of the financial report	<u>31,500</u>	<u>30,700</u>
Total	<u><u>31,500</u></u>	<u><u>30,700</u></u>

18. Director and executive disclosures

(a) Details of key management personnel

(i) Directors

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

Bronwyn Hilder	President (from March 2018)
Patrick Eastgate	Immediate Past President (until March 2019)
Carolyn Heyes	Vice-President (from March 2018)
Adam Westerink	Honorary Treasurer (from March 2019)
Jillian Harris	Honorary Secretary (until October 2019)
Denise Ogilvie	Board Member (from March 2015)
Georgia Halkett	Board Member (from March 2017)
Natalie Kidd	Board Member (from March 2018)

(ii) Executives

Sally Kincaid	Chief Executive Officer
Bruce Su	Chief Financial Officer and Company Secretary
David Leach	Conference and Events Manager
Min Ku	Professional Standards Manager

(b) Compensation of key management personnel

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

(ii) The total benefits payments made to the Executives for the year ended 31 October 2019 are detailed below:

	2019 \$	2018 \$
Short-term benefits	722,102	701,864
Post-employment benefits	<u>58,826</u>	<u>66,100</u>
Total	<u><u>780,928</u></u>	<u><u>767,964</u></u>

(iii) There were no other related party transactions.

19. Members guarantee

The Society is limited by guarantee. If the Society is wound up, the Constitution states that each member is required to contribute a maximum of \$100 each towards meeting any outstanding obligations of the Society. At 31 October 2019 the number of financial members was 6812 (2018: 6640).

20. Commitments

In 2019, the Society has \$16,614 commitments for photocopier and PC rentals (2018: \$21,408 commitments for photocopier and PC rentals).

21. Contingencies

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

22. Events after balance sheet date

There were no events after balance sheet date.

Board of Directors Declaration

The Board declares that:

- a) The attached financial statements and notes, as set out on pages 31 to 52, thereto comply with Australian Accounting Standards.
- b) The attached financial statements and notes, as set out on pages 31 to 52, thereto give a true and fair view of the Society's financial position at 31 October 2019 and performance of the Society for the year ended 31 October 2019.
- c) In the Board's opinion, the attached financial statements and notes, as set on pages 31 to 52, thereto are in accordance with the *Corporation Act 2001*; and
- d) In the Board's opinion, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they become due and payable.

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

On behalf of the Board



Bronwyn Hilder
President

Melbourne 21 January 2020



Adam Westerink
Honorary Treasurer



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

Opinion

We have audited the financial report of Australian Society of Medical Imaging and Radiation Therapy ("the Company") which comprises the statement of financial position as at 31 October 2019, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

- (a) giving a true and fair view of the Company's financial position as at 31 October 2019 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

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

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

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 October 2019, but does not include the financial report and our auditor's report thereon.

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

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

hlb.com.au

HLB Mann Judd (VIC Partnership) ABN 20 696 861 713

Level 9, 57/5 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001

T: +61 (0) 3 9606 3888 F: +61 (0) 3 9606 3800 E: mailbox@hlbvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (VIC Partnership) is a member of HLB International. The global advisory and financial network.



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

Responsibilities of the Directors for the Financial Report

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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



- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

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

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Melbourne
21 January 2020

Nick Walker

Nick Walker
Partner



2019

Nicholas Outterside
Memorial Trust

Nicholas Outterside Memorial Trust

Balance sheet at 31 October 2019

	2019 \$	2018 \$
Asset		
Current investments in Bendigo Bank Limited		
- Fixed term deposits	75,065	73,377
- Accrued interest	<u>921</u>	<u>921</u>
Total assets	<u>75,986</u>	<u>74,298</u>
Liabilities		
Current creditors	-	-
Accounting and audit fees	<u>-</u>	<u>-</u>
Total liabilities	<u>-</u>	<u>-</u>
Net assets	<u>75,986</u>	<u>74,298</u>
Accumulated surpluses	<u>75,986</u>	<u>74,298</u>
Trust funds	<u>75,986</u>	<u>74,298</u>

Income statement

For the year ended 31 October 2019

	2019 \$	2018 \$
Income		
Interest received	<u>1,688</u>	<u>1,703</u>
Total income	<u>1,688</u>	<u>1,703</u>
Expenses		
Accounting and audit fees	-	-
Application of grant	<u>-</u>	<u>-</u>
Total expenses	<u>-</u>	<u>-</u>
Net surplus/(deficit)	<u>1,688</u>	<u>1,703</u>
Trust funds at beginning of year	<u>74,298</u>	<u>72,595</u>
Trust funds at end of year	<u>75,986</u>	<u>74,298</u>

1. Summary of accounting policies

Financial reporting framework

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

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

Significant accounting policies

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

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

(a) Investments

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

Nicholas Outterside Memorial Trust Trustees' Declaration

The Trustees of the Nicholas Outterside Memorial Trust declare that:

- a) The financial statements set out on page 58 comply with accounting standards.
- b) The financial statements set out on page 58 give a true and fair view of the financial position and performance of the Trust
- c) In the Trustees opinion, there are reasonable grounds to believe the Trust will be able to pay its debts as an when they become due and payable.

Signed in accordance with a resolution of the Trustees.



Ernest Hughes
Trustee

Melbourne 21 January 2020



Carolyn Heyes
Trustee



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

Opinion

We have audited the financial report of Nicholas Outterside Trust ("the Trust") which comprises the statement of financial position as at 31 October 2019, the income statement for the year then ended on that date, a summary of significant accounting policies, and the Trustees' declaration.

In our opinion, the accompanying financial report presents fairly, in all material aspects, the financial position of the Trust as at 31 October 2019, and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 of the financial statements.

Basis of Accounting

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

Basis for Opinion

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

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

Responsibilities of Trustees for the Financial Report

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

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

hlb.com.au

HLB Mann Judd (VIC Partnership) ABN 20 696 861 713

Level 9, 575 Bourke Street, Melbourne VIC 3000 | GPO Box 2850, Melbourne VIC 3001

T: +61 (0) 3 9606 3888 F: +61 (0) 3 9606 3800 E: mailbox@hlbvic.com.au

Liability limited by a scheme approved under Professional Standards Legislation.

HLB Mann Judd (VIC Partnership) is a member of HLB International, the global advisory and accounting network.



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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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

HLB Mann Judd

HLB Mann Judd
Chartered Accountants

Melbourne
21 January 2020

Nick Walker

Nick Walker
Partner





Australian Society of Medical Imaging
and Radiation Therapy