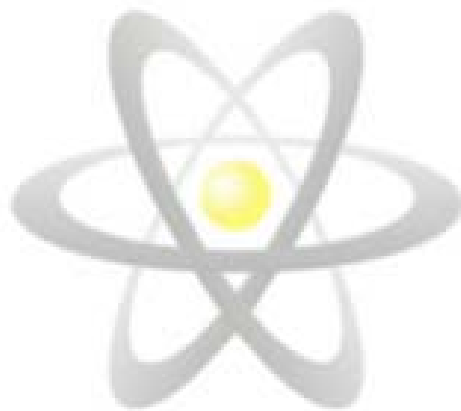


**MEDICAL RADIATION
TECHNOLOGISTS REGISTRATION
BOARD
OF WESTERN AUSTRALIA**



MRTBWA

**Annual Report and
Audited Financial Statements**

Year ended 30 June 2011

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MEDICAL RADIATION TECHNOLOGISTS REGISTRATION BOARD OF WESTERN AUSTRALIA

Year ended 30 June 2011

1. INTRODUCTION

The *Medical Radiation Technologists Act 2006* (the **Act**) and the *Medical Radiation Technologists Regulations 2007* (the **Regulations**) came into effect on 1 July 2007.

The Board is a statutory regulatory authority set up under an act of Parliament to provide, amongst other things, for the regulation of Medical Radiation Technologists (Medical Imaging Technologists, Radiation Therapists and Nuclear Medicine Technologists) and protection of the public from harmful practices. The Board's overriding purpose is the protection of the public.

The Board is completely self-funding by way of the registration fees and has to deal with all matters which come before it from its accumulated funds. Its responsibilities include, but are not limited to, the registration of Medical Radiation Technologists, investigation of complaints, national registration, the development of policies, including for Continuing Professional development and Codes of Ethics and Practice.

2. FUNCTIONS OF THE BOARD

The Board is directly responsible to the Minister for Health for all matters relating to the administration of the Act and Regulations.

The functions of the Board are:-

- to advise the Minister on matters to which the Act applies;
 - to administer registration under Part 4 of the Act;
 - to support and promote public education and research in relation to the practice of medical radiation technology;
 - to monitor education in medical radiation technology and provide advice on that education to the Minister and to any other person or body involved in that education;
 - to promote and encourage:
 - the continuing education of medical radiation technologists in the practice of medical radiation technology; and
 - increased levels of skill, knowledge and competence in the practice of medical radiation technology;
- and
- to perform other functions that are conferred on the Board under the Act or any other Act.

3. BOARD MEMBERSHIP

The Board consists of eight members appointed by the Minister, of these:-

- a) two are medical radiation technologists registered in the area of medical imaging technology;
- b) two are medical radiation technologists registered in the area of nuclear medicine technology;
- c) two are medical radiation technologists registered in the area of radiation therapy;
- d) one is a person who has knowledge of and experience in representing the interest of consumers; and
- e) one is a legal practitioner.

Board Members

The following were Board Members during the period to 30 June 2011.

Mr Neil Hicks – Medical Imaging Technologist
Mr Brendan McKernan – Radiation Therapist
Mr David Cutt – Radiation Therapist
Ms Julie Crouch – Nuclear Medicine Technologist
Ms Penny Maton – Nuclear Medicine Technologist
Mr Anthony Knights – Medical Imaging Technologist
Ms Gemma McGrath – Legal Member
Ms Ann Revell - Consumer Representative (Resigned December 2010)
Mr Rasa Subramaniam – Consumer Representative (Appointed February 2011)

In accordance with section 6 of the Act a Presiding Member and Deputy Presiding Member were elected as follows:

Mr Neil Hicks (Presiding Member)
Mr David Cutt (Deputy Presiding Member)

The Registrar was Mr Trevor Hoddy up to 17 October 2010 and Mrs Kim Firth with effect from 18 October 2010.

4. MEETINGS OF THE BOARD

The Board met on the following occasions during the period to 30 June 2011:

13 July 2010
10 August 2010
14 September 2010
12 October 2010
9 November 2010
14 December 2010
8 February 2011
8 March 2011
12 April 2011
10 May 2011
14 June 2011

Attendance at the meetings was as follows:

	<u>Eligible</u>	<u>Attended</u>
Mr Neil Hicks (Chair*)	11	*11
Mr David Cutt	11	10
Mr Brendan McKernan	11	10
Mr Anthony Knights	11	11
Ms Ann Revell	3	2
Ms Gemma McGrath (Solicitor)	11	8
Ms Penny Maton	11	11
Ms Julie Crouch	11	10
Mr Rasa Subramaniam	4	3

The following committees met during the year:

Complaints Assessment Committee

Ms Ann Revell (Chair) (Up to December 2010)

Ms Penny Maton (Appointed Chair from 9 November 2010)

Mr David Cutt (from December 2010)

Mr Andrew Burnett (Solicitor)

Attendance at the meetings was as follows:

	<u>Eligible</u>	<u>Attended</u>
Ms Ann Revell (Chair*)	3	*3
Ms Penny Maton	3	3
Mr Andrew Burnett (Solicitor)	3	3

The under-noted was co-opted onto the Committee during the year:

Mr Bruce Stock

Registration Committee

Mr Brendan McKernan (Chair)

Mr Neil Hicks

Ms Julie Crouch

Mr Anthony Knights

Attendance at the meetings was as follows:

	<u>Eligible</u>	<u>Attended</u>
Mr Brendan McKernan (Chair*)	9	*8
Mr Neil Hicks	9	9
Ms Julie Crouch	9	8
Mr Anthony Knights	9	9

Education Sub-Committee

Ms Ann Revell (Chair) (Up to December 2010)

Mr Brendan McKernan

Ms Penny Maton

Mr Rasa Subramaniam (from 12 April 2011)

No meetings of the Education Sub-Committee were held during the year.

5. ADMINISTRATIVE ARRANGEMENTS

The day to day administration work of the Board is undertaken by the Registrar, Assistant Registrar and other secretarial support provided on a fully serviced office basis. Other specialist consultation services are determined as required by the Board.

The majority of telephone enquiries received are able to be resolved by the administration staff. However, on the occasions where further expertise is sought, the calls are passed to a member of the Board.

All items pertaining to the registration of medical radiation technologists are dealt with by the Board at the monthly meetings, eg new registrations.

The Board's office is located on Level 1, 541 Hay Street, Subiaco WA 6008. The office is open weekdays during the hours 9.00 am to 5.00 pm. Contact can be made by telephone on 1300 419 495 or facsimile (08) 6141 6002 or e-mail on mrtboard@ahpra.gov.au.

The website (www.mrtboard.wa.gov.au) contains full information regarding registration and registration fees, the Board and complaints and also registration forms, a searchable register of current and lapsed MRTs, frequently asked questions, links and contact details.

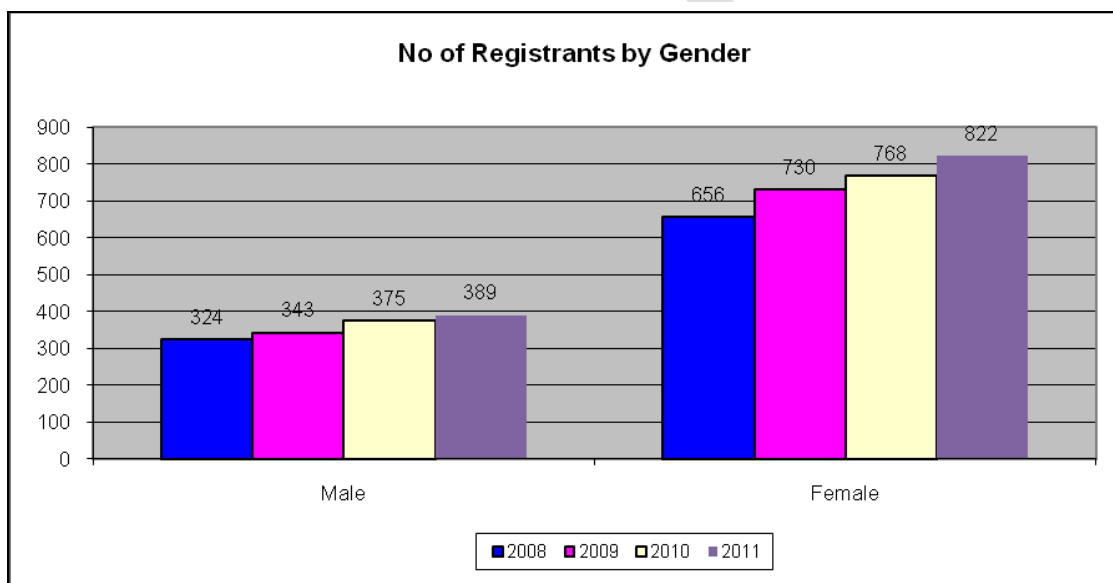
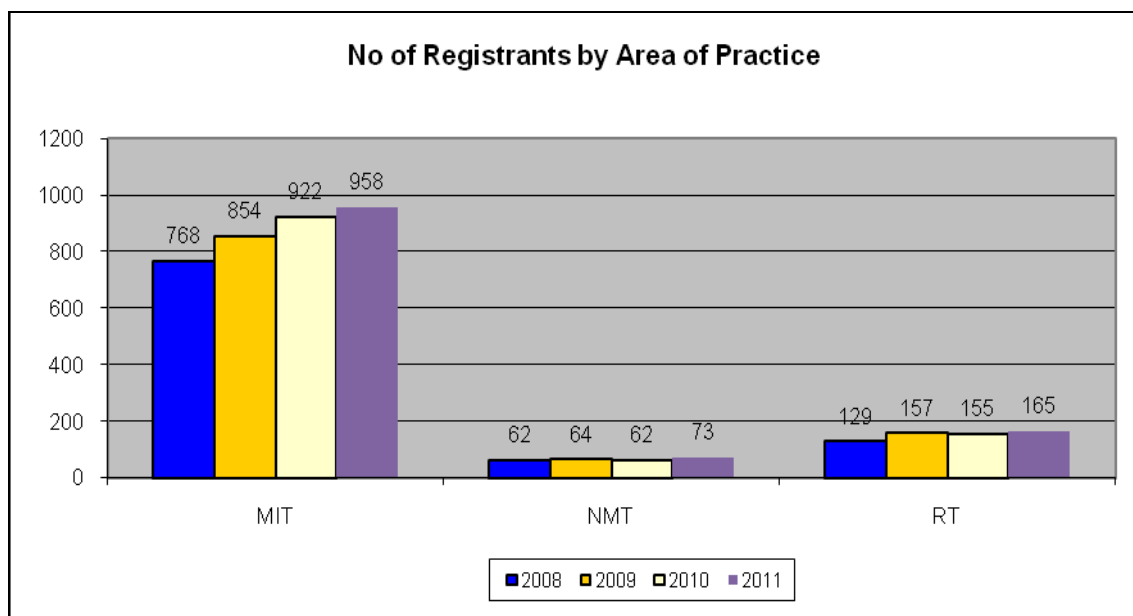
6. REGISTRATION FEES

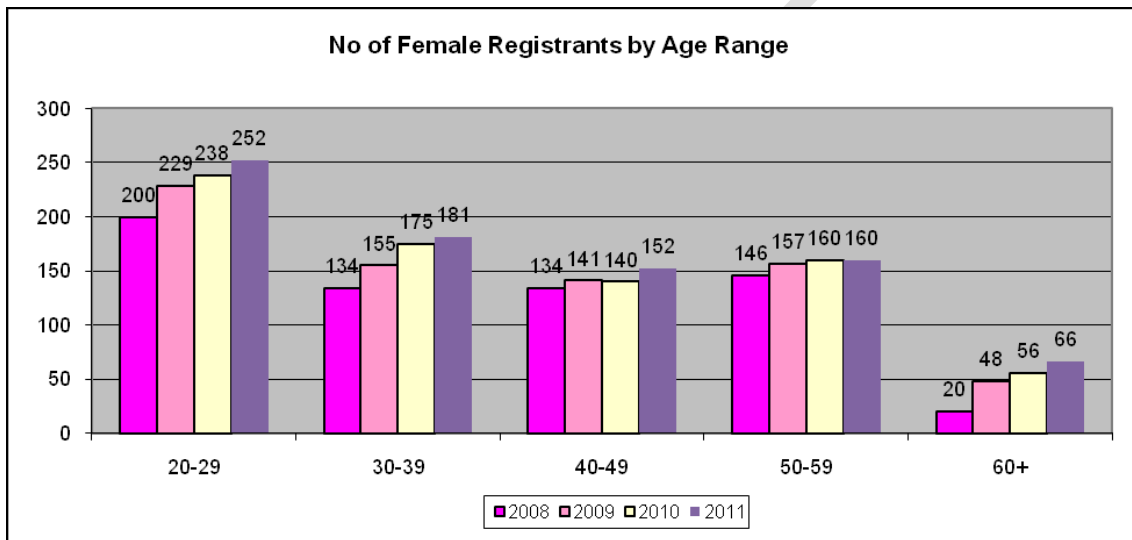
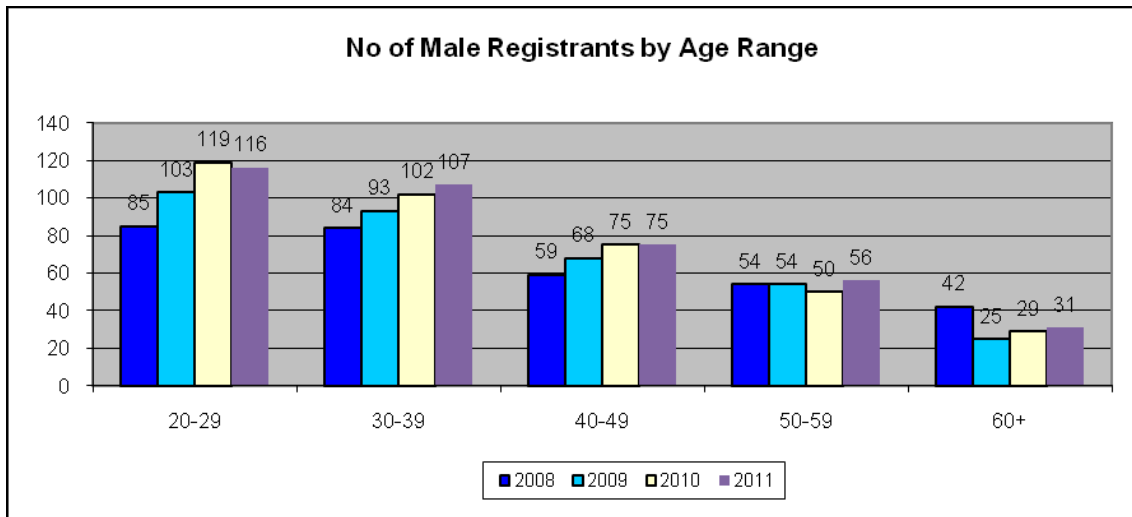
The fees during the period 1 July 2010 to 30 June 2011 were as follows:-

Registration fee (during the months of July to December)	\$225.00
Registration fee (during the months of January to June)	\$115.00
Application fee	\$150.00
Application fee (in respect of an applicant with overseas qualifications)	\$250.00
Restoration fee	\$175.00
Annual registration fee	\$225.00

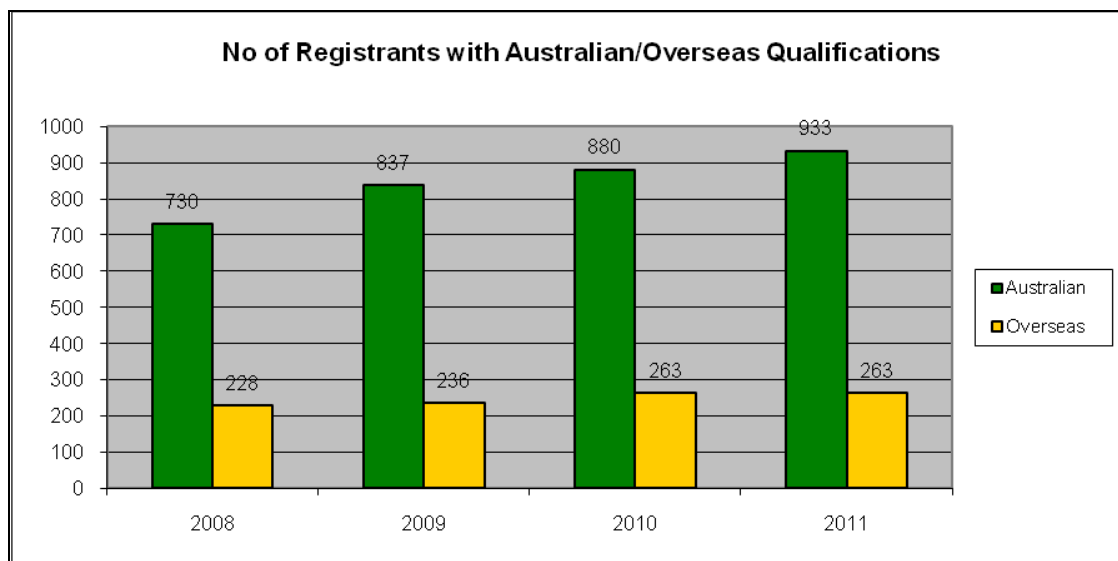
The registration fees continue to be exempt from the Goods and Services Tax.

7. REGISTRATION STATISTICS





8. OVERSEAS QUALIFICATIONS



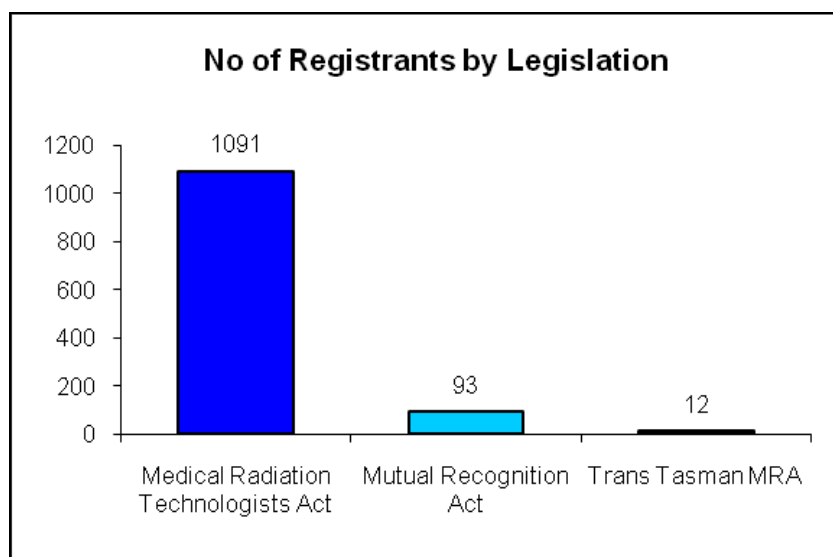
9. COMPLAINTS

It is a requirement under section that a copy of any complaint received by the Board be forwarded to the Office of Health Review.

Complaints are required to be submitted to the Board in writing.

See the Complaints Assessment Committee's Annual Report to the Board.

10. THE MUTUAL RECOGNITION (WA) ACT 2001



The Board is able to receive applications under the Mutual Recognition (WA) Act 2001 from Victoria, Queensland, Northern Territory, ACT and Tasmania.

11. TRANS TASMAN MUTUAL RECOGNITION (WA) ACT 2007

The above legislation came into effect in February 2007.

The Board has received seven applications under the TTMRA for registration in WA.

12. NATIONAL REGISTRATION

During the period under review national registration and accreditation came into effect in WA on 18 October 2010 for 10 health professions under the Health Practitioner Regulation National Law.

The Board is aware that MRTs will be included in national registration with effect from 1 July 2012.

A Steering Committee has been formed made up of representatives of each State and Territory Registration Board, together with representatives from the AIR and the ANZSNM. This Committee has been meeting throughout the year to consider a number of matters in relation to national registration, including: forming an accreditation body, preparing registration standards.

13. CUSTOMER SERVICE ENQUIRIES

Many enquiries were received at the office of the Board during the period of this report, both in writing and by telephone. Major areas of enquiry included:

- registration requirements;
- checks to ascertain the registration status of specific persons;
- potential registration status of recent or intending immigrants;
- legitimacy or otherwise of certain practices;
- queries regarding overseas qualifications;

The majority of enquiries are dealt with by the Registrar and the Assistant Registrar. Enquiries which cannot be dealt with under established policies and procedures are passed to the Registrations Committee and subsequently dealt with at a Board meeting.

14. GENERAL

Newsletters

The Board has disseminated relevant information to registrants by way of a newsletter. The newsletter is produced on an ad hoc basis by the Board, as and when required. Copies of the newsletter can be found on the Board's website.

Policies

Details of any policies adopted by the Board are notified to medical radiation technologists by way of the newsletter and published on the Board's website.

Freedom of Information

The Freedom of Information Act 1992 requires the Board to prepare, publish and maintain an up to date Information Statement. Copies of the Information Statement can be obtained from the Board's office free of charge or can be downloaded from the Board's website.

All documents held by the Board are subject to freedom of information legislation.

The Board received one request for access to documents under the Freedom of Information legislation during the year.

After review of the documents requested, the FOI Officer determined to grant edited access to some documents and denied access to others.

An internal review of the FOI Officer's decision was undertaken and the original decision was supported.

An external review of the decision was undertaken where the original decisions were upheld.

Web Site

The Board operates a web site which contains information relating to registration, qualifications, Board policy statements, forms to download for registration and other information. The website also contains the facility to search the Register for a medical radiation technologist's details. The website address is www.mrtboard.wa.gov.au.

State Records Act 2000

The Board is required to have a Record Keeping Plan ("RKP") in place. The RKP provides an accurate reflection of the record keeping program of the Board and must be complied with by the Board and its staff.

The RKP for the Board is currently being prepared for submission to the State Records Commission.

In accordance with Standard 2 Principle 6 of the Act:

1. The efficiency and effectiveness of the Board's record keeping systems will be evaluated on a regular basis and will be evaluated at the time of the review of the RKP.
2. The Board conducts a recordkeeping training program for staff involved in records management, covering topics such as the Board's obligations under the Act, procedures regarding creation, management and disposal of records.
3. The efficiency and effectiveness of the record keeping training program will be reviewed every 6 months.
4. The Board's induction program addresses employees' roles and responsibilities in regard to their compliance with the RKP.

State Administrative Tribunal (SAT)

The State Administrative Tribunal is an independent statutory tribunal which has powers involving the disciplining of people registered under the Act and to review some of the administrative decisions made by the Board. Those matters which are subject to review by the SAT are set out in section 99 of the Act.

Information regarding the processes of the SAT can be found on its website at www.sat.justice.wa.gov.au.

Fitness to Practice

The Board will produce guidelines to deal with matters concerning fitness to practice issues relating to registered medical radiation technologists.

Assessment of Overseas Qualifications

The Board undertakes an assessment of qualifications for those persons wishing to register as a medical radiation technologist in WA who have overseas qualifications to determine whether they can be considered equivalent to a prescribed qualification.

15. ACKNOWLEDGEMENTS

This has been another busy and productive year as we work towards the implementation of the new National Registration scheme for the Health Professions.

We have had a change in Board membership with Ms Anne Revell our Consumer Representative resigning in Dec 2010 and I would like to thank her for her very valuable contribution to the Board.

This vacancy has been filled by Mr Rasa Subramaniam who joined the Board in February as Consumer Representative. Rasa has experience of other Boards and his input is welcomed.

Mr Trevor Hoddy our inaugural Registrar finished in October when the administration services previously provide by HLB Mann Judd were transitioned to the new AHPRA offices in Subiaco. I would like to thank Trevor and his organisation on behalf of the Board for the wise council and direction he provided to the Board over those early years; his guidance has played a large part in the success of the Board.

This transition to the AHPRA organisation in October 2010 means that we are essentially “part” of the AHPRA organisation already and it should mean that the transition to the new National Medical Radiation Practice Board on 1 July 2012 will be seamless for WA registrants.

We have been fortunate that some of the administrative staff from HLB Mann Judd also joined the AHPRA organisation and brought with them their experience on Board matters.

Ms Kim Firth has taken on the role of Registrar to the MRT Board and I thank her for helping to make this change as smooth as it has been.

I would like to thank the committees of the Board who have been active in reviewing registration applications and assessing complaints.

The WA Board has been active in preparing for national registration, through its involvement with the National Registration and Accreditation Scheme for the Health Professions (NRAS) <http://www.nras2012.ahpra.gov.au> and through its representation on the National Steering Committee, a group comprised of the existing State Boards, the professional bodies and university representation.

I am looking forward to the challenges of the next 12 months as we embrace National Registration for our profession.

Signed for and on behalf of the Board by resolution.

PRESIDING MEMBER

DATE

COMPLAINTS ASSESSMENT COMMITTEE

ANNUAL REPORT

to the

**MEDICAL RADIATION TECHNOLOGISTS
REGISTRATION BOARD OF
WESTERN AUSTRALIA**

Year Ended 30 June 2011

Following the proclamation of the Medical Radiation Technologists Act 2006, in accordance with section 50(1) the Complaints Assessment Committee was appointed by the Board on 10 July 2007.

The following Board Members were appointed to the Committee:

Ms Penny Maton – appointed under section 50(2)(a)

Mr Andrew Burnett – appointed under section 50(2)(b)

Ms Ann Revell - appointed under section 50(2)(c).

Ms Revell was appointed Chairman of the Committee.

Complaints Received

As at 1 July 2010 there was one complaint under investigation by the Complaints Assessment Committee.

During the period under review one new complaint was received.

The Complaints Assessment Committee met on the following occasions:

27 July 2010

24 August 2010

28 September 2010

to consider the complaints on hand.

Complaints Considered

During the year one complaint was finalised and this involved allegations of being treated by an unregistered person. After investigation the Board was satisfied that the complainant had been treated by a registered MRT who had not breached the Act or Regulations. It was determined to take no further action in this matter.

Complaints in Progress

There was one matter under investigation as at 30 June 2011.

Signed for and on behalf of the Complaints Assessment Committee.

CHAIR

DATE

Medical Radiation Technologists Registration Board of Western Australia
Financial Statements
For the Year ended 30 June 2011

Medical Radiation Technologists Registration Board of Western Australia

Annual Report for the Year Ended 30 June 2011

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Medical Radiation Technologists Registration Board of Western Australia
Statement of Comprehensive Income
For the Year ended 30 June 2011

	Note	2011 \$	2010 \$
Revenue			
Annual Registration Fees		260,999	220,358
Application Fees		4,950	16,402
Restoration Fees		2,100	3,325
Other Revenue		1,936	100
Interest		7,618	7,176
		<u>277,603</u>	<u>247,361</u>
Expenses excluding Finance Costs			
Secretarial and Administration Fees		143,622	141,962
Legal, Inquiry and Complaint Costs		24,586	59,657
Printing, Postage and Stationery		5,733	16,159
Other Expenses		40,349	50,451
		<u>214,290</u>	<u>268,229</u>
Profit before Income Tax		<u>63,313</u>	<u>(20,868)</u>
Total Comprehensive Income/(Loss)		<u>63,313</u>	<u>(20,868)</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Statement of Financial Position
As at 30 June 2011

	Note	2011 \$	2010 \$
Current Assets			
Cash and Cash Equivalents	2	350,090	294,922
Trade and Other Receivables	4	12,995	12,290
Other Current Assets	5	925	3,589
Total Current Assets		<u>364,010</u>	<u>310,801</u>
Non-Current Assets			
Intangible Assets	6	<u>308</u>	<u>936</u>
Total Non-Current Assets		<u>308</u>	<u>936</u>
Total Assets		<u>364,318</u>	<u>311,737</u>
Current Liabilities			
Trade and Other Payables	7	18,844	19,076
Other Liabilities	8	<u>210,150</u>	<u>220,650</u>
Total Current Liabilities		<u>228,994</u>	<u>239,726</u>
Total Liabilities		<u>228,994</u>	<u>239,726</u>
Net Assets		<u>135,324</u>	<u>72,011</u>
Equity			
Retained Profits	9	135,324	72,011
Total Equity		<u>135,324</u>	<u>72,011</u>

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These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Statement of Changes in Equity
For the Year ended 30 June 2011

	Accumulated Surplus \$	Total \$
Retained Earnings		
Balance at 1 July 2009	92,789	92,879
Net Surplus/(Deficit) for the year	(20,868)	(20,868)
Balance as at 1 July 2010	<u>72,011</u>	<u>72,011</u>
Net Surplus/(Deficit) for the year	63,313	63,313
Balance at 30 June 2011	<u><u>135,324</u></u>	<u><u>135,324</u></u>

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These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Statement of Cash Flows
For the Year ended 30 June 2011

	Note	2011 \$	2010 \$
Cash Flows from Operating Activities			
Receipts from Registrants		252,752	285,235
Interest Received		9,197	5,338
Payments to Suppliers		(217,872)	(318,647)
Goods & Services Tax Recovered		11,091	20,093
		<hr/>	<hr/>
Net Cash Inflow from Operating Activities	3	55,168	(7,981)
		<hr/>	<hr/>
Net Increase/(Decrease) in Cash Held		55,168	(7,981)
Cash at the Beginning of the Financial Year		294,922	302,903
		<hr/>	<hr/>
Cash and Cash Equivalents as at 30 June 2011	2	<u>350,090</u>	<u>294,922</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Profit and Loss Statement
For the Year ended 30 June 2011

	2011 \$	2010 \$
Income		
Annual Registration Fees	260,999	220,358
Application Fees	4,950	16,402
Restoration Fees	2,100	3,325
Interest Received	7,618	7,176
Other Revenue	1,936	100
	<u>277,603</u>	<u>247,361</u>
Expenditure		
Accreditation Costs	6,282	-
Amortisation	321	643
Auditor's Remuneration	4,200	4,500
Bank Charges	3,246	1,956
Board Member Fees	16,522	14,780
Catering	-	170
Computer Expenses	1,766	-
Complaints	-	10,847
Conference Expenses	4,323	948
Consultants	-	5,407
Formation Expenses	307	307
Insurance	3,511	1,438
Legal, Inquiry & Complaint Costs	24,586	48,810
Naturalisation Fees	75	10,947
Parking	56	60
Postage & Petty Cash	2,924	3,218
Printing & Stationery	2,809	12,941
Serviced Office Administration Fees Retainer	137,340	141,962
Sundry Expenses	2,015	1,653
Telecommunications	3,158	1,892
Travelling Expenses	849	5,750
	<u>214,290</u>	<u>268,229</u>
Profit before Income Tax	<u><u>63,313</u></u>	<u><u>(20,868)</u></u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Statement of Appropriations
For the Year ended 30 June 2011

	2011 \$	2010 \$
Retained Profits - Beginning of Year	72,011	92,879
Profit before Income Tax	63,313	(20,868)
Profit after Income Tax	<u>135,324</u>	<u>72,011</u>
Unappropriated Profit at 30 June 2011	<u><u>135,324</u></u>	<u><u>72,011</u></u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia

Notes to the Financial Statements

For the Year ended 30 June 2011

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are general purpose financial statements prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board (AASB) and the requirements of the Medical Radiation Technologists Act 2006.

The financial report covers the Medical Radiation Technologists Registration Board of Western Australia as an individual entity. The Board is incorporated in Western Australia under the Medical Radiation Technologists Act 2006.

The financial statements have been prepared on an accruals basis and are based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of the financial statements.

(a) **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

(b) **Income Tax**

The income of the Medical Radiation Technologists Board of Western Australia is exempt from tax pursuant to Section 24AQ of the Income Tax Assessment Act 1997.

(c) **Impairment of Assets**

At the end of each reporting period, the association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Website costs represent fees paid to external consultants to develop a website for the Medical Radiation Technologists Registration Board of WA. The website has been used from 1 May 2007 and has been amortised from this date using Prime Cost method at 40% per annum.

Medical Radiation Technologists Registration Board of Western Australia
Notes to the Financial Statements
For the Year ended 30 June 2011

(d) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association 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 expensed to profit or loss immediately.

Classification and Subsequent Measurement

Finance 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;
- plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- less any reduction for impairment.

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

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

The association does not designate any interests in subsidiaries, associates or joint venture entities as being subject to the requirements of Accounting Standards specifically applicable to financial instruments.

Medical Radiation Technologists Registration Board of Western Australia

Notes to the Financial Statements

For the Year ended 30 June 2011

Financial Assets at Fair Value through Profit and Loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

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 association 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 expire. The difference between the carrying value of the financial liability 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.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the provision of membership subscriptions is recognised as income on a time expiry basis under the accruals method of accounting.

All revenue is stated net of the amount of goods and services tax (GST).

Medical Radiation Technologists Registration Board of Western Australia
Notes to the Financial Statements
For the Year ended 30 June 2011

(f) **Trade and Other Payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the registration board during the reporting period which remains unpaid.

The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

The Australian Taxation Office has advised and ruled that registration fees are exempt from GST. The Board, however, pays GST on its supplies and obtains credit refunds quarterly upon lodgement of its Business Activity Statements.

Medical Radiation Technologists Registration Board of Western Australia
Notes to the Financial Statements
For the Year ended 30 June 2011

	2011 \$	2010 \$
2. Cash and Cash Equivalents		
Cash at Bank and on Hand	200,090	204,922
Short-Term Deposits	150,000	90,000
	<u>350,090</u>	<u>294,922</u>
Reconciliation of Cash		
Cash and Cash Equivalents	350,090	294,922
	<u>350,090</u>	<u>294,922</u>
3. Cash Flow Information		
Reconciliation of Cash Flow from Operations with Profit after Income Tax		
Profit after Income Tax	63,313	(20,868)
Adjustments for Non-Cash Components in Profit:		
Impairment	628	950
Changes in Assets and Liabilities		
Decrease in Trade and Other Receivables	1,959	(7,676)
Decrease in Trade and Other Payables	(10,732)	19,613
Net Cash Increase in Cash Held	<u>55,168</u>	<u>(7,981)</u>
4. Trade and Other Receivables		
Current		
Sundry Debtors	-	6,733
Payment/Refund to ATO	12,995	5,557
	<u>12,995</u>	<u>12,290</u>
Total Trade and Other Receivables	<u>12,995</u>	<u>12,290</u>
5. Other Assets		
Current		
Accrued Income	925	2,503
Prepayments	-	1,086
	<u>925</u>	<u>3,589</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Notes to the Financial Statements
For the Year ended 30 June 2011

	2011 \$	2010 \$
Non-Current		
6. Intangible Assets		
Non-Current		
Formation Expenses	308	615
Website Development	-	321
Total Intangible Assets	<u>308</u>	<u>936</u>
7. Trade and Other Payables		
Current		
Sundry Creditors	18,844	19,076
Total Trade and Other Payables	<u>18,844</u>	<u>19,076</u>
8. Financial Liabilities		
Current		
Non-Current		
Income in Advance	<u>210,150</u>	<u>220,650</u>
	<u>210,150</u>	<u>220,650</u>
Total Financial Liabilities	<u>210,150</u>	<u>220,650</u>
9. Retained Earnings		
Retained Earnings at the Beginning of the Financial Year	72,011	92,879
Add		
Net profit attributable to the year	63,313	-
Less		
Net loss attributable to the year	-	20,868
Retained Earnings at the End of the Financial Year	<u>135,324</u>	<u>72,011</u>

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.*

Medical Radiation Technologists Registration Board of Western Australia
Notes to the Financial Statements
For the Year ended 30 June 2011

	2011	2010
	\$	\$
10. Auditors Remuneration		
Grant Thornton Audit Pty Ltd were the auditors of Medical Radiation Technologists Registration Board of Western Australia		
- Audit & review of financial statements	4,200	4,500
	<u>4,200</u>	<u>4,500</u>

The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached Compilation Report.

Medical Radiation Technologists Registration Board of Western Australia Board's Report

Your board members submit the financial report of the Medical Radiation Technologists Registration Board of Western Australia, for the financial year ended 30 June 2011.

Key Management Personnel

The names of the persons who were members of the Medical Radiation Technologists Registration Board of Western Australia at any time during the financial year are:

Mr Neil Hicks
Mr David Cutt
Ms Julie Crouch
Mr Anthony Knights
Mr Brendan McKernan
Ms Penny Maton
Ms Gemma McGrath
Mr Rasa Subramaniam

Principal Activities

The principal activities of the association during the financial year were:
Regulation of Medical Radiation Technologists and protection of the public from harmful practices

Significant Changes

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

Operating Result

The Profit for the year ended 30 June 2011 amounted to \$63,313.

Signed in accordance with a resolution of the Members of the Board.

.....
Neil Hicks
Dated

Medical Radiation Technologists Registration Board of Western Australia Statement by Members of the Board

The board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the board as set out in the accompanying financial report;

1. Presents a true and fair view of the financial position of Medical Radiation Technologists Registration Board of Western Australia as at 30 June 2011 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Medical Radiation Technologists Registration Board of Western Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the board and is signed for and on behalf of the board by:

.....
Registrar: Kim Firth

Dated

Medical Radiation Technologists Registration Board of Western Australia Compilation Report

We have compiled the accompanying special purpose financial statements of Medical Radiation Technologists Registration Board of Western Australia which comprise the attached income and expenditure statement for the year ended 30 June 2011. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the Committee of Management.

The Responsibility of the Committee of Management

The Committee of Management is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting adopted is appropriate to meet the needs of the Committee of Management for the purpose of complying with the Association's Constitution.

Our Responsibility

On the basis of information provided by the Committee of Management, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the Committee of Management. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Thorntons

Business Advisors

Ground Floor 184 Adelaide Terrace, East Perth WA 6004

Bill Mattingly

21 November 2011