

Annual Report



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Cover photo by Renee Sherlock

OUR REGION AND EDUCATION NODES



North Coast GP Training (NCGPT) is an award winning training provider of general practice education and training dedicated to:

- ✓ Delivering a contemporary, high quality, award winning medical education program,
- ✓ Highly personalised training programs,
- ✓ Strong and ongoing registrar support,
- ✓ And a clear emphasis on registrar wellbeing.

NCGPT is principally funded by General Practice Education and Training (GPET). GPET administers the Australian General Practice Training Program with funding provided by the Commonwealth Department of Health and Ageing.



BOARD

AS AT 31 DECEMBER 2008



Chairman
Dr David Gregory



Deputy Chairman
Dr Christopher Jambor



Director
Dr Chris Mitchell



Director
Dr John Kramer



Director
Dr Timothy Francis



Director
Dr Nick de Marco



Director
Mr Gary Southey



Director
Dr John Moran

STAFF

AS AT 31 DECEMBER 2008



John Langill
Chief Executive Officer



Lesley Mitchell
Executive Officer



Michelle Shearer
Communications
Manager



Christine Ahern
Director of Training



Hilton Koppe
Senior Medical
Educator



Debbie Kors
Medical Educator
(Port Macquarie)



Sue Gramza
Registrar Support
Officer



Katherine Dent
Registrar Liaison
Officer



Tim Francis
Registrar Liaison
Officer



Helena Johnston
Medical Educator
(Coffs Harbour)



Nicola Holmes
Medical Educator
(Coffs Harbour)



Rob Trigger
Medical Educator



Renee Sherlock
Communications
Assistant



Denise Sheehan
Administration Officer -
General



Lisa Weeks
Accounts and Finance
Officer



Linda Brown
Medical Educator



Bruce Barling
GP Procedural Training
Program Manager



Liz Degotardi
OTD Fellowship and
Program Manager



Lisa Topfer
Accounts Project
Officer



Cindy Venables
Project Manager



Neil Bambrook
Education Officer



Rhonda O'Dell
Administration Officer -
Education

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CHAIRMAN'S REPORT

It is my pleasure to present this report on behalf of the Board of Directors.

This is my first report as Chairman, having taken over from Dr Chris Mitchell in August 2008. Chris has taken on the demanding role as RACGP President. Chris had served as chairman for six years since the inception of the organisation. On behalf of the Board and the company I would like to thank Chris for his efforts.

The past year has been a busy one for North Coast General Practice Training.

One of the highlights of the year was our re-accreditation. This was successfully completed after the accreditation visit in March and subsequently we have unconditional accreditation until May 2011. Much credit and congratulations must go to the hard working and efficient staff of NCGPT for this success.

Another highlight was the high success rate of our registrars in the college exams. All but two candidates passed first time and one candidate went on to pass the second time. This continues our excellent pass rate history in these difficult and challenging exams. This success is a credit to the support they receive and the quality of supervisors we have in this area.

2008 saw the inception of the Prevocational GP Placements Program (PGPPP) and the possibility of four posts on the North Coast. Unfortunately, funding may not be available for 2010, so the program is ramping down (but ready to be re-activated if/when funding comes through).

We continued to expand our work with Overseas Trained Doctors (OTDs) to support them on their journey to GP status through ongoing education. We have many OTDs in our area and this is an important program to expand our workforce. Unfortunately, the funding from RDN and ROVE has dried up so, again, this work is on hold until more financial times.

During 2008, the GP Procedural Training Program was once again highly subscribed to, and interest for this year is strong, as we move towards a bigger and better procedural training program in 2009.

NCGPT has always believed that good robust governance is crucial to the success of the organisation. With this in mind, the board undertook financial training in August and attended a strategic planning day in November to assess our work in the past and to set the direction of our future.

At the end of 2008, GPET announced the process for re-contracting regional training providers for 2010-2012. From this funding announcement and our successful planning day has come our strategic plan for the next three years.

As well as the big stuff mentioned above, we have done a hundred small things along the way, that together has added up to a busy year that staff, medical educators, registrars and supervisors should be proud to have been part of.

Finally, my thanks and congratulations to Chief Executive Officer, John Langill, and all of the staff for their continued excellent work.

Dr David Gregory
Chairman



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CHIEF EXECUTIVE OFFICER'S REPORT



I am always a little bit amazed at how much we pack into every year and 2008 was no different.

The start of the year saw the team finalising our preparations for re-accreditation by GPET in March. All of the effort that went into preparing for the re-accreditation visit paid off in the end. It gave us the chance to review much of what we do and how we do it and a number of improvements came out of the process. Management and the Board were pleased to receive unconditional reaccreditation from GPET for another three years. I'm sure everyone was glad to get that out of the way so we could focus on the main game – providing a fantastic education program.

With every passing year, I watch as the medical education team, under Christine Ahern's wise and steady leadership, continues to refine and improve the education program for our registrars. I've been fortunate to join them at the end of each term as they workshop what went well and what could be done better next time. It is obvious that they love what they do and really strive to give our registrars the best possible learning experiences. The annual GPET survey of registrars once again showed very high satisfaction amongst our registrars and our registrars' success rates in their exams are the results of the team's collective efforts. They inspire me daily.

In 2006, NCGPT successfully bid to be part of the GPET ROVE (Rural Outreach Vocational Education) Pilot Program for overseas trained doctors in our region. Although the ROVE

pilot ended in 2007, GPET allowed us to use residual ROVE funds to keep our OTD education program going through 2008. Together with the NSW RDN's Preparing Eligible Doctor's for Fellowship Program, this is good news for the OTDs in our region. From humble beginnings the program has taken on a life of its own and in 2008 we appointed Liz Degotardi as Program Manager to continue building on the early successes.

One of the big draw cards for registrars coming to NCGPT is the diversity of experiences they can access when they train with us. Through the NSW GP Procedural Training Program registrars as well as local GPs are able to access training posts in Obstetrics and Gynaecology, Mental Health, Anaesthetics and Emergency. The program was highly subscribed once again in 2008.

This year we also tasked Bruce Barling with establishing a number of training posts under the Prevocational GP Placements Program to help NCGPT expose junior medical officers from our regional hospitals to general practice. Bruce had encouraged an enthusiastic partnership with four of our training practices and the Area Health Service and looked on track to establish four posts when a decision was made to reduce funding for the program. Frustrating to say the least, but those four applications are ready and waiting should the tide change and funding comes in.

We all know why NCGPT exists and that is for our registrars. We give them the best that we possibly can and they, in

return, give their best back to our communities. In 2008 NCGPT oversaw the training of over 100 registrars at various stages of their training. Our registrars worked in 40 training practices across the region and continue to represent a significant contribution to the overall general practice workforce in the region.

Maybe it is because we live in one of the best locations in the country, hopefully it is also because they have a great training experience while they are here. Whatever the reason, we are fortunate that so many of our registrars chose to stay on the North Coast after they complete their training. Statistics produced by GPET indicate that up to 70% of NCGPT registrars are still working in the region even after we have had to say goodbye. That is a great reason to get out of bed and come to work every day.

Of course, none of that could be achieved without the contribution of those 40 training practices I mentioned above. In those training practices over 90 accredited supervisors deliver the day to day education and training that goes into making experienced, confident and capable GPs for our region. In a way, our supervisors are the unsung heroes of the program.

And before we knew it, the year was rapidly coming to an end. In November, our Board and key staff held a strategic planning workshop to set the course for NCGPT for the next three years. It was an extremely productive day and reflected the Board's commitment to ensuring NCGPT

will continue to attract, train and retain the best possible GPs to our beautiful region.

I thank them for their commitment, guidance and support over the last year and look forward to working with the staff to implement their vision for the future. In particular, I would like to thank Dr Chris Mitchell who stepped down as Chairman in August to concentrate on his duties as President Elect of the RACGP. Chris served as NCGPT's inaugural Chair since 2003 and helped to shape our organisation into what it is today. Chris remains on the Board which ensured a seamless transition as Dr David Gregory took up the Chair.

Part of that vision included the decision at the end of the year to refresh the NCGPT brand to ensure that our organisation, programs and messages were effectively targeted to the new demographic of medical students and junior medical officers who represent the NCGPT registrars of tomorrow. As part of our marketing and communications strategy we introduced a new logo and will launch a redesigned website in early 2009. This is an exciting project and the new look logo seemed to give the entire team a lift as we got ready to enter a brand new training year.

This brings me to the team. I won't list their individual achievements as the list would be too long for this report. I have been fortunate over the years to work with a lot of different teams, in many different organisations and in several different countries. Of the team at NCGPT, I say,

you are amazing. The spirit of teamwork and cooperation of the staff is what makes this organisation special and allows us to support our registrars, GPs, GP supervisors and practice managers the way we do. Keep up the good work.

So, as we pack away the year that was 2008 and look ahead to 2009 I wonder if the next year can be as full and rewarding as the last. Of that, there's little doubt. The future on the North Coast looks bright indeed.



John Langill
Chief Executive Officer



**Of the team at NCGPT,
I say, you are amazing.**

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DIRECTOR OF TRAINING'S REPORT

There is no coming to consciousness without pain

C G Jung



And so 2008 began with accreditation – a process known to cause considerable pain.

And did NCGPT move in the direction of greater consciousness? We certainly achieved accreditation for a further three years, and as a result of the rigorous self – evaluation process, implemented a number of changes designed to improve the training experience for our registrars and supervisors.

The medical education team continued to deliver a high quality and stimulating education program, keeping the focus on face-to-face teaching in each node.

Communication skills were given high priority and doctor's health and well-being maintained an important profile, a strategy that NCGPT believes is partly responsible for the high retention rate of graduates in our region.

Lord we know what we are, but not what we may be

Hamlet IV William Shakespeare

And so it is for many of our registrars leaving hospital and entering the world of general practice. It can be a time of struggle and uncertainty.

Many come to us with impressive knowledge and skills. The talk of the education team (including and, in fact, principally supervisors) is to help them adapt these skills to the general practice setting.

Independent practice, dealing with uncertainty and reliance on good old-fashioned clinical skills may indeed trigger a crisis in confidence. The medical educators, with the support of a dedicated administration team, have developed an education package that is highly regarded and effective.

In 2008, 15 registrars achieved the Fellowship of the Royal Australian College of General Practitioners, with Susan Yeung, one of NCGPT's registrars, topping the whole of Australia in the second term. Congratulations to all our new fellows and particularly to Susan on an astounding achievement.

In 2008, the very valuable and much appreciated Overseas Trained Doctors "Towards the Fellowship" program, which includes Rural Doctors Network funding, was reinstated. Overall this program has helped nine Overseas Trained Doctors in our region to achieve Fellowship.

The works that enlighten the soul are more precious than jewels

Hi Khan

At North Coast GP Training we know that it is our supervisors who generously, and most effectively, provide these words – the words that teach, support and inspire.

2008 saw the beginning of a supervisor support program that will reach full fruition in 2009. Supervisors remain an essential and central component of GP training and at NCGPT we are blessed with an abundance of exceptional ones. We thank them for their endurance. We continue to try to make the experience rewarding for them.

Congratulations to the recipients of this years supervisor awards: Jane Barker from Bangalow Medical Centre and Joe Biles from Queen Street Medical Centre in Murwillumbah. We also managed to catch up with, and award last year's recipients - Ian Kettle, David Snedden and Giles Taylor. Well done to all.

Supervisors and practices are being asked to take medical students in greater numbers and for longer times and the Prevocational General Practice Placement Program will hopefully make its debut on the North Coast in 2010. This means that vertical integration can no longer be an

abstract concept but rather a tool for survival.

Two NCGPT registrars qualified for a research academic term for the first time in 2008. Heidi Spillane devoted her time to the creation of a learning module on different models of vertical teaching in the general practice setting. George Forgan-Smith created a multi media peer education tool for registrars. We are proud of their success and look forward to the launch of their creations with great excitement.

Tim Francis was a most deserved winner of the 2008 GPET/Medical Observer Registrar of the Year Award, acknowledging his hard work and advocacy on behalf of registrars, general practice and patients.

NCGPT medical educators continue to raise their profile on both the national and international scenes with presentations and workshops throughout the year. Notably Hilton Koppe presented "Enduring Witness" at the International Doctor's Health Conference in London, to a most appreciative audience. The international delegates were impressed with the progress Australia has made in the field of doctor's health.

DIRECTOR OF TRAINING'S REPORT (continued)

Helena Johnston was honoured when a lecture theatre at the Coffs Harbour Clinical School was dedicated to her. This honoured the immense contribution she has made to the establishment of this educational facility and the medical student placements that have followed. It is typical of our medical educators to play many different roles during their long and diverse careers.

Today we honour the indigenous peoples of this land, the oldest continuing cultures in human history.

K Rudd

NCGPT joined the rest of Australia in saying "sorry" to the stolen generations. We give high importance to our Aboriginal Medical Services (AMS) and welcomed a new AMS, Bullinah Aboriginal Health Service, to our fold in 2008. NCGPT will continue to contribute in whatever way it can to improve health outcomes for Indigenous Australians.

We worked hard to build new relationships and strengthen existing ones. Demand for the GP Procedural Training Program remained strong, demonstrating a healthy interest in procedural medicine amongst North Coast GPs and registrars.

In summary, the training environment was again busy, ever changing, at times frustrating and always challenging.

At NCGPT we must be doing something right. We have a lot of chaos, a lot of births and a lot of stars – some of whom can no doubt dance! And although I have singled out a few names for special mention, we have all shone in our own unique ways in 2008.

**I say to you:
one must have chaos in oneself in order to give birth to a dancing star.**

Friedrich Nietzsche



Thank you to all who played a role. Ultimately it is our North Coast community, the community to which we have chosen to belong, which benefits.

Dr Christine Ahern
Director of Training

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COMMUNICATION MANAGER'S REPORT

2008 represented a year of preparation for some major marketing and communications shifts in 2009 including a significant rebranding initiative and the redevelopment of the NCGPT website to create a more dynamic, highly market focused, internet marketing tool.

Significant steps were taken in 2008 to reposition NCGPT in the marketplace to address a changing demographic. A major rebranding initiative lifted the NCGPT brand to new heights as we continue to build on our reputation for providing highly personalised, supportive and innovative general practice training.

Part of this initiative saw the new NCGPT logo which continues to strongly reinforce the themes of the North Coast location, whilst the symbol forming a circle creates a sense of unity and support. The greater prominence of our company name in the logo immediately conveys the nature of NCGPT's business and who we are.

A collaborative approach saw NCGPT join its fellow NSW regional training providers to raise the profile of general practice as a meaningful career path to those considering a career in general practice and we look forward to continuing to work together in the future.

In the spirit of collaboration, NCGPT continued to develop its relationship with GPRA and GPSN.

2009 will be a transformative year for NCGPT as its repositions in the marketplace, launches a new brand and new look website.

Michelle Shearer
Communications Manager



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SENIOR MEDICAL EDUCATOR'S REPORT



Over the last 12 months, NCGPT has continued to increase its support for GP supervisors, as recognition of the central role they play in training within our region. My role as a medical educator has evolved, allowing me more time dedicated to supporting our supervisors. This has included the following endeavours

1. Maximising opportunities for supervisors to attend NCGPT registrar educational events to increase exposure of registrars to expertise from within the supervisor group.
2. Increased communication to supervisors about content of NCGPT registrar education sessions to assist them in planning content of in-practice teaching sessions.
3. Development of NCGPT Supervisor Collaborative Workspace, which will allow supervisors to share information and resources to assist in planning teaching sessions with their registrars.

4. Increased opportunities to attend conferences around Australia as part of their professional development as supervisors.

We continue to run our regular supervisor workshops, and this year invited some of our more senior registrars who have expressed an interest in medical education to attend. This move was well received by all, and hopefully will result in improved succession planning for both supervisors and medical educators.

Two supervisors were recognised for their outstanding contributions to medical education within our region at our 2008 supervisor weekend workshop. Jane Barker from Bangalow received the NCGPT Supervisor Service Award for having made an extraordinary contribution to the training and education of GP registrars, with

over 15 years of service. Joe Biles from Murwillumbah received the inaugural NCGPT Supervisor of the Year Award, which is judged on nominations received from registrars about their supervisors.

I would like to thank all our of supervisors for their continued efforts in training new doctors in our region. I would also like to acknowledge the management team at NCGPT who continue to put resources into supporting our fantastic GP supervisors.

Dr Hilton Koppe
Senior Medical Educator

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REGISTRAR LIAISON OFFICER'S REPORT



It has been another great year for North Coast GP Training with the Registrar Liaison Officers (RLOs) being involved in a number of interesting and valuable activities, both locally and nationally.

The year started with a changing of the guard seeing Nick De Marco stepping down allowing me to take up the position. I completed my basic and advanced GP terms in Port Macquarie at the CPC Medical Practice.

Tim Francis continued with this good work at NCGPT, increasingly becoming involved in national activities, in addition to completing his special skills post in Anaesthetics at the Tweed Hospital. He has been instrumental in negotiating the updated minimum terms and conditions for registrars. Tim also took on the position of Vice Chair of General Practice Registrars Australia (GPRA). In recognition of his service to general practice training he was awarded the 2008 GPET/

Medical Observer GP Registrar of the Year. Congratulations Tim.

Tim and I have been active in our RLO positions in 2008 supporting registrars training in the North Coast area and representing their interests both locally and nationally. We have attended a number of conferences and workshops including the GPET Convention (Wollongong) in September, the GPRA Future Series (Melbourne) and the GPRA Breathing New Life into General Practice Conference (Canberra).

In addition to the pastoral care role, Tim developed memory sticks containing a wide variety of study and employment resources to support registrars in the workplace. A website forum for NCGPT registrars was trialled in a bid to improve communication.

We presented an overview of relevant skills and information at the Basic Workshop for the new basic term registrars. We have also tried to actively

recruit and encourage the next cohort of GP registrars by talking with junior medical officers at various local hospitals.

Looking to the future, I will be joined by George Forgan-Smith in 2009. In addition to our care and advocacy roles we are looking to expand our promotion of and recruitment activities with the hospital based Junior Medical Officers. We wish to continue to raise awareness around the National Minimum Terms and Conditions before the basic term registrars sign their employment contracts.

We will continue to improve the orientation of new registrars socially, practically and professionally.

Dr Katherine Dent
Registrar Liaison Officer



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GP PROCEDURAL TRAINING PROGRAM MANAGER'S REPORT

The NSW General Practice Procedural Training Program (GPPTP) is targeted at GPs and GP registrars currently in rural practice or intending to take up rural practice within NSW. Funded by NSW Health, the GPPTP aims to establish up to 30 FTE rural GP procedural training positions per annum in NSW. Training is offered in rural locations in the specialty areas of Obstetrics and Gynaecology, Anaesthetics, Surgery, Emergency Medicine and Mental Health.

TRAINEE RECRUITMENT

From January to December 2008, 11 full and part time NCGPT GPPTP participants (8.125 FTE) commenced and most have now completed their posts. Seven were employed on a full-time basis and the remaining six on a part-time or flexible basis. Three positions were filled by GPs and eight by registrars. Placements were in the specialty areas of Emergency and Anaesthesia. Placements were at Lismore Base and Tweed Heads hospitals.

Recruitment for the 2009 calendar year is currently strong at 6.5 FTE and is predicted to increase. This includes participants at Coffs Harbour and Port Macquarie hospitals which had none in 2008.

TRAINEE FEEDBACK

Trainee feedback is overwhelmingly positive. Guidance and assistance with the development of learning plans is offered to trainees to ensure they meet their learning objectives and Joint Consultative

Committee (JCC) curriculum. A pre-placement questionnaire and interview assist in the development of learning plans unique to each individual; this is especially important for part-time trainees. Our medical educators and specialist supervisors contribute valuable input and time to the development and review of the participants' learning plans.

PROGRAM SUPPORT

We continue to support our trainees in accessing subsidy support when attending further education activities related to their GPPTP post. We also continue to support hospital supervisors in accessing their training support funding for each position (\$5000 per FTE) which is used to purchase training equipment or other educational resources.

We are grateful to our GP Mentors who provide guidance and mentoring to our trainees. Their support is further acknowledged with reimbursement for the time spent mentoring the trainees.

Thank you to NSW Health and North Coast Area Health

Service (NCAHS) for providing valuable support to the GP Procedural Training Program.

COLLABORATIONS

NCGPT has continued to work with the Divisions and Networks of General Practice and the Area Health Service to identify areas of workforce and skills shortage. This collaboration strengthens the program considerably to meet the needs of our community. North Coast Area Health Service feedback has been overwhelmingly positive.

MARKETING

Marketing included visits to Divisions and Networks of General Practice and valuable 'word of mouth'.

PROGRAM FUTURE

We accepted a new contract with NSW Health for the period 1 July 2008 to 30 June 2009. Once again we pointed out that year by year funding does not provide the necessary security for the program given the lead times involved. For example we are already dealing with GPs and registrars who wish to undertake

procedural training commencing after June 2009.

Some training posts are due for re-accreditation; however, the relevant Joint Consultative Committees are still deciding what form this will take. In the meantime, all posts remain accredited.

We will continue to pursue the accreditation of a surgical training post at Grafton. The application was lodged in 2008 and we are waiting on a visit from the Surgery Joint Consultative Committee.

A marketing program targeting GPs and registrars will be undertaken in 2009, particularly focusing on increasing participation from the Coffs Harbour and Port Macquarie areas.

Bruce Barling
GP Procedural Training Program Manager





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OVERSEAS TRAINED DOCTOR FELLOWSHIP AND PROGRAM MANAGER'S REPORT

Continuing the spirit of the ROVE program, the NCGPT Board has allocated funds to assist us with reaching out to all non-fellowed Overseas Trained Doctors (OTDs) in our region. Our program continues on from the terrific work begun by Sabrina Pit and Gail Jacob before their departure. All participants complete an Independent Learning Plan with one of our medical educators, to assist with identifying learning needs and preferences for training and resources.

Our other new emphasis, based on recommendations for the ROVE program, are to become more inclusive with our OTD network, by providing support to their other practice partners, including practice managers, nurses and their GP supervisors (an area we already excel in). Vital to the success and integration of an OTD within their community is assistance with networking opportunities within the wider collegiate community and to include partners and families at events, which we continue to do.

In 2008, we held a highly successful Exam Preparation Workshop in Coffs Harbour, attended by ten OTDs. We also held networking and training dinners in Kempsey and Grafton. These dinners were attended by 18 and 16 participants respectively, representing a dozen local general practices.

Our outreach includes travelling, where possible, to conduct the Learning Plan within the practice of the OTD to provide us with insight into their

daily needs and to give access to a medical educator during work hours. I am delighted to have the ongoing support of Director of Training, Dr Christine Ahern, and medical educator, Dr Rob Trigger who has become our OTD Program GP Advisor. Both have given great support to the program this year.

During 2009, with the support of our medical educators, we will be inviting OTDs to attend a number of educational releases and extending our support to supervisors of OTDs by including them in our regional and major supervisor workshops. With the support of our local divisions/networks we aim to further facilitate the development of localised study groups for OTDs and interested GP registrars.

Already, since reigniting the program in September 2008, we have met personally with 17 OTDs within our region and spoken with many more. With the help of the NSW Rural Doctors Network and local divisions/networks we have now identified 34 non-fellowed working OTD GPs within the NCGPT area. 18 of these GPs are eligible for NSW Rural Doctors Network funding, the remainder we can assist via our NCGPT OTD project. To date, our OTD Fellowship support program has already assisted 9 OTDs to successfully complete their Fellowship requirements with RACGP.

Funding for this project is not recurring after December 2009. We will endeavour to seek alternative funding sources

to continue with this valuable project.

We value hearing from supervisors and registrars with a special interest in supporting our OTD Support Towards Fellowship Project.

Liz Degotardi
OTD Fellowship and Program
Manager



FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2008

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DIRECTOR'S REPORT

Your directors present this report on the entity for the financial year ended 31 December 2008.

Directors

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

Dr D Gregory

Dr C Jambor

Dr C Mitchell

Dr J Kramer

Dr J Moran

Dr T Francis

Dr N DeMarco – appointed 20th May 2008

Mr G Southey – appointed 20th May 2008

Dr C Stevenson – resigned 20th May 2008

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company Secretary

The following person held the position of entity secretary at the end of the financial year:

Mr John Langill.

John Langill has worked for North Coast General Practice Training for the past 4 years, performing initially the Executive Officer and subsequently the Chief Executive Officer role. John was appointed Company Secretary on 19/07/2006.

Principal Activities

The principal activity of the entity during the financial year was to provide education and training services to GP Registrars and GP Proceduralists.

No significant changes in the nature of the entity's activity occurred during the financial year.

Operating Results

The loss of the entity amounted to \$20,820 (2007: \$252,449 profit)

Review of Operations

In 2008 the company successfully delivered its strategic fundamentals in line with our agreed Strategic Plan and in accordance with the funding, objectives and frameworks established by our funding bodies.

NCGPT continues to deliver highly personalised, supportive and innovative education and training to GP registrars, GP supervisors and GP proceduralists on the North Coast of NSW. Education is delivered across three training nodes (Ballina, Coffs Harbour and Port Macquarie). Our medical educators delivered a comprehensive education program designed to give our registrars the clinical, practical and personal skills to become exceptional GPs.

In 2008, over 80 GP registrars were engaged in the company's registrar training program including a large number of metropolitan-based registrars undertaking their mandatory 6 month rural term. Collectively these registrars represent a significant contribution to the GP workforce in the region. NCGPT continues to market its programs to junior doctors and medical students to attract them to the program. This will in turn help address the region's ongoing workforce shortages.

NCGPT's strong NSW Procedural Training Program offers registrars and GPs opportunities to gain valuable procedural skills and experience in Emergency, Obstetrics and Gynaecology, Anaesthetics and Mental Health in accredited posts across the region. This program continued to be highly subscribed in 2008.

NCGPT continues to work with others involved in medical education in our region to facilitate integration of GP education and training. In 2008, the organisation began developing its Prevocational GP Placements Program with the aim of establishing training posts in the region. Once established, junior doctors from regional hospitals will undertake 10 week rotations in established teaching practices.

In 2008, NCGPT expanded its work with overseas trained doctors with particular focus on helping them prepare for attainment of Fellowship with the RACGP. Our OTD program also provided much needed professional and personal supports to doctors who are often working in isolated and challenging situations.

In March of 2008 NCGPT successfully met GPET's re-accreditation requirements and was granted unconditional accreditation to deliver the Australian General Practice Training program until May 2011.

Significant Changes in State of Affairs

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

After Balance Date Events

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

Future Developments

The entity expects to maintain the present status and level of operations and hence there are no likely developments in the entity's operations.

Environmental Issues

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

INFORMATION ON DIRECTORS



Dr David Gregory

Qualifications

Experience

Special Responsibilities

Chair

MBBS (University of Queensland 1982)

Dr David Gregory has been in general practice since 1986 and has a special interest in tennis, teaching, skin cancer, management, and using IT to develop a structured approach to Primary Care. He has been a GP Supervisor in Port Macquarie since 1992 and is a member of the Hastings Macleay General Practice Network and RACGP. He is also Chair of the Board of the Hastings Macleay General Practice Network. Chairman of the Board (appointed 20/5/08), Chair of the Executive Subcommittee (appointed 20/5/08).



Dr John W Kramer

Qualifications

Experience

Special Responsibilities

Director

MBBS (UNSW), FRACGP, FACRRM

Dr John W Kramer has been in general practice in Woolgoolga since 1981 and has a special interest in ADHD, Aboriginal Health, Medical Education, Palliative Care and Aged Care. Dr Kramer has been a GP Supervisor in Woolgoolga since 1988 and is a member of the RACGP, Mid North Coast Division of General Practice (Chairman), GMR Inc (President) and the RDA (NSW). He is also a Senior Lecturer at the UNSW Rural Clinical School at Coffs Harbour. Deputy Chairman of the Board (stepped down 20/5/08)



Dr Christopher Jambor

Qualifications

Experience

Special Responsibilities

Deputy Chair

MBBS, MBA, FRACGP

Dr Christopher Jambor has been in general practice since 1990 and has a special interest in Accident and Emergency, Expedition Medicine and Aviation Medicine. He has been a GP Supervisor in Ballina since 2003 and is a Fellow of the RACGP. Dr Jambor is the GP Supervisor Director on the board and represents the interests of supervisors at board level.

Deputy Chair of Board (appointed 20/5/08), Member of Executive Subcommittee, Member of Audit and Risk Committee



Dr Carol Stevenson

Qualifications

Experience

Special Responsibilities

Director - Resigned 20/5/08

MBBS, FRACGP, FACRRM

Dr Carol Stevenson has been in general practice since 1988 and has a special interest in Women's Health. She is a GP in Lismore and is a member of the RACGP and ACRRM. Dr Stevenson is a former director and treasurer for the Northern Rivers General Practice Network. Resigned on 20/5/08 as Treasurer and member of the Board.



Dr Chris Mitchell

Qualifications

Experience

Special Responsibilities

Director

B Med Dip, RACOG, FRACGP, FACRRM FARGP, Grad Dip Rural, FAICD

Dr Chris Mitchell is the President of the Royal Australian College of General Practitioners (RACGP). Chris has been a rural general practitioner in Northern New South Wales for 20 years and has an appointment at Ballina Hospital. He is a general practice supervisor, mentor and examiner.

Dr Mitchell was Chairman of the Board and the Executive Subcommittee until he stepped down from those roles (20/5/08).



Dr John Moran

Qualifications

Experience

Special Responsibilities

Director

MBBS (University of NSW)

Dr John Moran has been a GP for 25 years and his practice is one of the longest continuous registrar teaching practices in the region. He has a special interest in rural medicine, undergraduate medical education and is the GP for Queensland Jr Rugby Union. Dr Moran is an Assistant Professor at Bond University and is a Senior Lecturer at Sydney University. He plays a key role in the North Coast Medical Education Collaborative that aims to establish full time rural education opportunities for medical students. Dr Moran is a Foundation Member and Fellow of ACRRM and is a member of the South Pacific Underwater Medical Society.

INFORMATION ON DIRECTORS



Dr Timothy Francis

Qualifications

Experience

Special Responsibilities

Director

BSC(HMS), MBBS

Dr Timothy Francis is a GP registrar training with NCGPT and was elected by his peers to represent the interests of registrars at board level. Tim is one of NCGPT's Registrar Liaison Officers and has an interest in rural general practice, anaesthetics and emergency medicine. Tim was the recipient of GPET's 2008 Registrar of the Year Award. He is a member of the RACGP and a board member of the RACGP National Rural Faculty as well as Vice-Chair of GPRA.

Member of the Executive Subcommittee (appointed 20/5/08).



Mr Gary Southey

Qualifications

Experience

Special Responsibilities

Director

BNursing (Griffith University), Ba (Psych) Griffith Uni, Grad Cert Population Health Research Methods (Sydney i), Graduate AICD

Mr Gary Southey is the Executive Officer of the Tweed Valley General Practice Network. He has an interest in promoting general practice and GPs as the leaders in primary health care. Gary is a member of the Australian Institute of Company Directors.

Member of the Executive Subcommittee (appointed 20/5/08).



Dr Nick de Marco

Qualifications

Experience

Director

BEc (ANU), BSc (ANU), MBBS (UQ), FRACGP

Dr Nick de Marco is a practising GP and partner in the Alstonville Clinic. He completed his general practice training with NCGPT from 2005- 2008. He has an interest in providing comprehensive rural general practice, with a focus on both medical education and the development of systematic team based approaches to chronic disease management. Nick is a Fellow of the RACGP and a member of the AMA and brings to the position experience as a former director of AMSA, and as an economic analyst and lobbyist at Federal level with the Australian Medical Association.

DIRECTOR'S REPORT (CONTINUED)

AUDITOR'S INDEPENDENCE DECLARATION

Meetings of Directors

During the financial year, 4 meetings of directors were held. Attendees by each director were as follows:

	Directors Meetings	
	No eligible to attend	Number attended
Dr C Mitchell	4	4
Dr D Gregory	4	4
Dr J Kramer	4	3
Dr C Stevenson	2	2
Dr C Jambor	4	3
Dr J Moran	4	3
Dr T Francis	4	4
Dr N de Marco	3	3
Mr G Southey	3	3

Indemnifying Officers or Auditor

No indemnities have been given during or since the end of the financial year, for any person who is or has been an officer or auditor of the entity. A Directors Liability insurance policy was maintained by the company at a cost of \$2,905.

Proceedings on Behalf of the Entity

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

The entity was not a party to any such proceedings during the year.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 31 December 2008 has been received and can be found on page 33 of the directors' report.

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

Dr David Gregory
Chairman



Dated this 24th day of March 2009

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE DIRECTORS OF NORTH COAST GENERAL PRACTICE TRAINING LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2008 there have been:

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

MF PARTNERS

Mark Charter



Dated this 24th day of March 2009

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008	2007
		\$	\$
Revenue from government and other grants	2	2,804,046	2,712,078
Other revenue	2	82,991	73,977
Administration Wages and On Costs	3	(1,128,968)	(1,044,979)
Depreciation and amortisation	3	(47,721)	(47,709)
Practice Re-imbursments		(492,980)	(438,807)
Rental and office occupancy		(134,509)	(69,217)
Registrar Costs		(151,898)	(181,068)
Supervisor Costs		(77,372)	(52,586)
Teaching allowances		(278,069)	(271,890)
Other expenses		(596,340)	(427,350)
Profit (loss) before income tax		(20,820)	252,449
Income tax expense		-	-
Profit (loss) after income tax		(20,820)	252,449

The accompanying notes form part of these financial statements.

BALANCE SHEET

AS AT 31 DECEMBER 2008

	Note	2008	2007
		\$	\$
CURRENT ASSETS			
Cash and cash equivalents	4	1,937,384	1,999,298
Trade and other receivables	5	7,000	230,241
Other current assets	6	8,161	5,811
TOTAL CURRENT ASSETS		1,952,545	2,235,350
NON-CURRENT ASSETS			
Property, plant and equipment	7	169,819	165,956
TOTAL NON-CURRENT ASSETS		169,819	165,956
TOTAL ASSETS		2,122,364	2,401,306
CURRENT LIABILITIES			
Trade and other payables	8	233,742	390,740
Unexpended grants	9	591,528	707,970
Short term provisions	10	69,518	69,595
TOTAL CURRENT LIABILITIES		894,788	1,168,305
NON-CURRENT LIABILITIES			
Long term provisions	10	54,878	39,483
TOTAL NON-CURRENT LIABILITIES		54,878	39,483
TOTAL LIABILITIES		949,666	1,207,788
NET ASSETS		1,172,698	1,193,518
EQUITY			
Retained Earnings		1,172,698	1,193,518
TOTAL EQUITY		1,172,698	1,193,518

The accompanying notes form part of these financial statements.

STATEMENT OF RECOGNISED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2008

	Retained Earnings	Reserves	Total
	\$	\$	\$
Balance at 1 January 2007	941,069	-	941,069
Profit attributable to the entity	252,449	-	252,449
Balance at 31 December 2007	1,193,518	-	1,193,518
Profit attributable to the entity	(20,820)	-	(20,820)
Balance at 31 December 2008	1,172,698	-	1,172,698

The accompanying notes form part of these financial statements.

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2008

	Note	2008	2007
		\$	\$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers		3,175,903	2,476,790
Payments to suppliers and employees		(3,249,332)	(2,231,225)
Interest received		76,673	71,956
Net cash generated from operating activities	15(b)	3,244	317,521
CASH FLOW FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(65,158)	(105,072)
Net cash used in investing activities		(65,158)	(105,072)
Net increase in cash held		(61,914)	212,449
Cash at the beginning of the financial year		1,999,298	1,786,849
Cash at the end of the financial year	15(a)	1,937,384	1,999,298

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2008

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is for North Coast General Practice Training Limited as an individual entity, incorporated and domiciled in Australia. North Coast General Practice Training Limited is a company limited by guarantee.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

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

The financial report has been prepared on an accruals basis and is based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

a. Revenue

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability until such conditions are met or services provided.

Donations and bequests are recognised as revenue when received unless they are designated for a specific purpose, where they are carried forward as prepaid income on the balance sheet.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair values as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Plant and equipment that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each claim of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	20 - 30%
Furniture and Fittings	10 - 20%
Computers/Electrical	25 - 33%
Leasehold Improvements	2.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date.

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

c. Financial Instruments

Recognition and Initial Measurement

Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument. Trade date accounting is adopted for financial assets that are delivered within timeframes established by marketplace convention.

Financial instruments are initially measured at fair value plus transactions costs where the instrument is not classified at fair value through profit or loss. Transaction costs related to instruments classified as at fair value through profit or loss are expensed to profit or loss immediately. Financial instruments are classified and measured as set out below.

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 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.

Classification and Subsequent Measurement

- (i) **Financial assets at fair value through profit or 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 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. Realised and unrealised gains and losses arising from changes in fair value are included in profit or loss in the period in which they arise.
- (ii) **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 using the effective interest rate method.
- (iii) **Held-to-maturity investments**
Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.
- (iv) **Available-for-sale financial assets**
Available-for-sale financial assets are non-derivative financial assets that are either designated as such or that are not classified in any of the other categories. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.
- (v) **Financial liabilities**
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Fair value

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.

Impairment

At each reporting date, the entity 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 impairment has arisen. Impairment losses are recognised in the Income Statement.

d. Impairment of Assets

At each reporting date, the entity 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 Income Statement.

Where the future economic benefits of the asset are not primarily dependent upon the assets ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an assets class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

e. Employee Benefits

Provision is made for the entity's liability for employee benefits arising from services rendered by employees to Balance Sheet date. Employee benefits expected to be settled within one year together with benefits arising from wages, salaries and annual leave which may be settled after one year, have been measured at the amounts expected to be paid when the liability is settled. Other employee benefits payable later than one year have been measured at the net present value. Contributions are made by the entity to an employee superannuation fund and are charged as expenses when incurred.

f. 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.

g. Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Balance Sheet are shown inclusive of GST.

Cash flows are presented in the Cashflow Statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

h. Unexpended Grants

The entity receives grant monies to fund projects either for contracted periods of time or for specific projects irrespective of the period of time required to complete those projects. It is the policy of the entity to treat grants monies as unexpended grants in the balance sheet where the entity is contractually obliged to provide the services in a subsequent financial period to when the grant is received or in the case of specific project grants where the project has not been completed.

i. Contributions

North Coast General Practice Training receives non-reciprocal contributions from the government and other parties for no or a nominal value. These contributions are recognised at the fair value on the date of acquisition upon which time an asset is taken up in the balance sheet and revenue in the income statement.

j. Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

k. Intangibles

Software

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

l. Provisions

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.

m. Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

n. **Critical Accounting Estimates and Judgments**

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

Key estimates — Impairment

The entity assesses impairment at each reporting date by evaluating conditions specific to the entity that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Fair value less costs to sell or current replacement cost calculations performed in assessing recoverable amounts incorporate a number of key estimates.

o. **Economic Dependence**

North Coast General Practice Training Limited is dependent on the Department of Health and Ageing through General Practice Education and Training Limited (GPET), for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe the Department will not continue to support North Coast General Practice Training Limited. The contract for the provision of GP training expires on 31 December 2009 and the company will be required to negotiate a new contract with General Practice Education and Training Limited. The Directors have no reason to believe the contract will not be awarded to the company.

The financial report was authorised for issue on 7th March 2009 by the Board of Directors.

NOTE 2: REVENUE

	2008	2007
	\$	\$
Revenue from Government and Other Grants		
State/Federal government grants	2,804,046	2,712,078
	2,804,046	2,712,078
Other Revenue		
Interest received from corporations	77,674	71,956
Other	5,317	2,021
	82,991	73,977
Total Revenue	2,887,037	2,786,055

NOTE 3: PROFIT

	2008	2007
	\$	\$
Expenses		
Depreciation and Amortisation		
— Property plant and equipment	13,854	11,535
— Computers and software	28,906	28,770
— Furniture and equipment	2,779	2,300
— Leasehold improvements	2,184	5,104
Total Depreciation and Amortisation	47,721	47,709
Total Employee Benefits Expense	1,128,968	1,044,979
Auditor Remuneration		
— Audit services	8,100	3,820
— Other services	-	-
Total Audit Remuneration	8,100	3,820

NOTE 4: CASH AND CASH EQUIVALENTS

	2008	2007
	\$	\$
CURRENT		
Cash at bank	1,937,384	1,999,298
	1,937,384	1,999,298

NOTE 5: TRADE AND OTHER RECEIVABLES

	2008	2007
	\$	\$
CURRENT		
Trade receivables	7,000	230,241
Provision for impairment of receivables	-	-
	7,000	230,241

NOTE 6: OTHER ASSETS

	2008	2007
	\$	\$
CURRENT		
Accrued income	2,363	-
Prepayments	5,798	5,811
	8,161	5,811

NOTE 7: PROPERTY, PLANT AND EQUIPMENT

	2008	2007
	\$	\$
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	125,216	112,116
Less accumulated depreciation	(54,529)	(50,454)
	70,687	61,662
Computers and software	179,797	207,947
Less accumulated depreciation	(124,928)	(143,723)
	54,869	64,224
Leasehold improvements	21,640	22,967
Less accumulated depreciation	(2,415)	(6,645)
	19,225	16,322
Furniture and fittings	33,251	34,931
Less accumulated depreciation	(8,214)	(11,183)
	25,037	23,748
Total property, plant and equipment	169,819	165,956

NOTE 7: PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

Movements in Carrying Amounts

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

	Plant and equipment	Computers and software	Leasehold and improve- ments	Furniture and Equipment	Total
	\$	\$	\$	\$	\$
2007					
Balance at the beginning of the year	35,300	57,955	4,872	13,519	111,646
Additions at cost	37,898	35,039	16,554	16,854	106,345
Disposals	-	-	-	(4,325)	(4,325)
Depreciation expense	(11,535)	(28,770)	(5,104)	(2,300)	(47,709)
Carrying amount at end of year	61,663	64,224	16,322	23,748	165,957
2008					
Balance at the beginning of the year	61,663	64,224	16,322	23,748	165,957
Additions at cost	28,647	26,577	5,088	5,900	66,212
Disposals	(5,770)	(7,028)	-	(1,831)	(14,629)
Depreciation expense	(13,854)	(28,906)	(2,182)	(2,779)	(47,721)
Carrying amount at end of year	70,686	54,867	19,228	25,038	169,819

NOTE 8: TRADE AND OTHER PAYABLES

	2008	2007
	\$	\$
CURRENT		
Trade payables	220,567	397,069
GST Payable	13,175	(6,329)
	233,742	390,740

NOTE 9: UNEXPECTED GRANTS

	2008	2007
	\$	\$
Unexpended grants – prior year	1,682	68,470
Unexpended grants – GPET Identified	639,500	639,500
Less: Expended 2008 year		
- Intranet	(28,136)	-
- OTD Program	(727)	-
- Website	(20,791)	-
	591,528	707,970

NOTE 10: PROVISIONS

	Long Term Employee Benefits	On Costs	Total
	\$	\$	\$
Opening balance at 1 January 2008	101,901	7,177	109,078
Additional provisions raised during year	16,834	(1,517)	15,317
Amounts used	-	-	-
Balance at 31 December 2008	118,735	5,660	124,395

	2008	2007
	\$	\$
Analysis of Total Provisions		
Current	69,518	69,595
Non-Current	54,878	39,483
	124,395	109,078

Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1 to this report.

On Costs

The provision has been increased for on costs. The rate of on costs is 11.5% which has been calculated based on the actual cost of superannuation and workers compensation.

NOTE 11: CONTINGENT LIABILITIES AND ASSETS

The directors are not aware of any contingent assets or liabilities present at the time of signing the Financial Report.

NOTE 12: EVENTS AFTER THE BALANCE DATE

There have been no events which have occurred after balance date which would require disclosure in the Financial Report.

NOTE 13: KEY MANAGEMENT PERSONNEL COMPENSATION

	Short Term Benefits	Post- employment Benefits	Total
	\$	\$	\$
2008			
Total compensation	259,143	-	259,143
2007			
Total compensation	282,868	-	282,868

NOTE 14: RELATED PARTY TRANSACTIONS

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

NOTE 15: CASH FLOW INFORMATION

	2008	2007
	\$	\$
a. Reconciliation of Cash		
Cash at bank	1,937,384	1,999,298
	1,937,384	1,999,298
b. Reconciliation of Cashflow from Operations with Profit after Income Tax		
Profit (loss) income tax	(20,820)	252,449
Non cash flows		
Depreciation and amortisation	47,721	50,762
Furniture and equipment written off	13,574	-
Changes to provisions	15,318	61,934
Changes in assets and liabilities		
(Increase)/decrease in receivable and other assets	223,241	(210,779)
(Increase)/decrease in prepayments	(2,350)	(1,871)
(Increase)/decrease in GST Payable/Receivable	19,504	18,177
Increase/(decrease) in trade and other payables	(176,502)	173,379
Increase/decrease in Unexpended Grants	(116,442)	(26,530)
Cash flows provided by operating activities	3,244	317,521

NOTE 16: FINANCIAL RISK MANAGEMENT

a. Financial Risk Management Policies

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The entity does not have any derivative instruments at 31 December 2008.

i. Treasury Risk Management

The Board meets with the Chief Executive Officer on a regular basis to analyse financial risk exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial Risk Exposures and Management

The main risks the entity is exposed to through its financial instruments is liquidity risk.

Interest rate risk

The company carries no debt and is therefore not exposed to any interest rate risk.

Foreign currency risk

The entity is not exposed to fluctuations in foreign currencies.

Liquidity risk

The entity manages liquidity risk by monitoring forecast cash flows and ensuring that adequate unutilised borrowing facilities are maintained.

Credit risk

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial statements. The entity does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the entity.

There are no material amounts of collateral held as security at 31 December 2008. Credit risk is managed by the entity and reviewed regularly by the finance committee. It arises from exposures to customers as well as through deposits with financial institutions. The entity monitors the credit risk by actively assessing the rating quality and liquidity of counterparties:

- Only banks and financial institutions with an 'A' rating are utilised.
- Only accredited fund managers linked to 'A' rated financial institutions are used.
- No more than 3% of total investments may be held at any time in a particular investment.
- The credit standing of counterparties is reviewed monthly for liquidity and credit risk.

The trade receivables balances at 31 December 2008 and 31 December 2007 do not include any counterparties with external credit ratings. Customers are assessed for credit worthiness using the criteria detailed above.

Price risk

The entity is not exposed to any material commodity price risk.

b. Financial Instruments Composition and Maturity Analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the balance sheet.

NOTE 16: FINANCIAL RISK MANAGEMENT (CONTINUED)

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing		Non-interest Bearing		Total	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
	%	%	\$	\$	\$	\$	\$	\$	\$	\$
Financial assets										
Cash at bank	3.9	4.5	1,937	1,999	-	-	1,937	1,999	1,937	1,999
Trade and other receivables			-	-	-	-	7	230	7	230
Total financial assets			1,937	1,999	-	-	1,944	2,229	1,944	2,229
Financial liabilities										
Trade and sundry payables			-	-	-	-	234	391	234	391
Unexpended grants			-	-	-	-	591	708	591	708
Total financial liabilities			-	-	-	-	825	1,099	825	1,099

Trade and sundry payables are expected to be paid as follows:

	2008	2007
	\$	\$
Trade payables		
Less than 6 months	233,742	390,740
6 months to 1 year	591,528	707,970
	825,270	1,098,710

NOTE 16: FINANCIAL RISK MANAGEMENT (CONTINUED)

c. Net Fair Values

The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments.

The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements.

Aggregate net fair values and carrying amounts of financial assets and financial liabilities at balance date:

	2008		2007	
	Carrying Amount	Net Fair Value	Carrying Amount	Net Fair Value
	\$	\$	\$	\$
Financial assets				
Cash at bank	1,937,384	1,937,384	1,999,298	1,999,298
Trade and other receivables	7,000	7,000	230,241	230,241
	1,944,384	1,944,384	2,229,539	2,229,539
Financial Liabilities				
Trade and sundry payables	233,742	233,742	390,740	390,740
Unexpended grants	591,528	591,528	707,970	707,970
	825,270	825,270	1,098,710	1,098,710

Fair values are in line with carrying values.

NOTE 16: FINANCIAL RISK MANAGEMENT (CONTINUED)

Sensitivity analysis:

Interest rate risk

The entity has performed a sensitivity analysis relating to its exposure to interest rate risk at balance date. This sensitivity analysis demonstrates the effect on current year results and equity which could result from a change in this risk.

As at 31 December 2008, the effect on profit and equity as a result of changes in the interest rate, with all other variables remaining constant, would be as follows:

	2008	2007
	\$	\$
Change in profit		
— Increase in interest rate by 2%	39,366	37,861
— Decrease in interest rate by 2%	(39,366)	(37,861)
Change in equity		
— Increase in interest rate by 2%	39,366	37,861
— Decrease in interest rate by 2%	(39,366)	(37,861)

This sensitivity analysis has been performed on the assumption that all other variables remain unchanged.

No sensitivity analysis has been performed for foreign exchange risk, as the entity is not exposed to fluctuations in foreign exchange.

NOTE 17: CHANGE IN ACCOUNTING POLICY

The company changed its accounting policy for the financial year ending 31 December 2008 relating to accounting for the underspends of GPET grant funding. The funding provided was initially recorded as income and flowed through to retained profits for the 2006 and 2007 years. At the date of sign off of these reports there had been no definitive communication from GPET which indicated that the unexpended component of grants would be required to be re-paid. Under the Framework for Preparation and Presentation of Financial Reports the unexpended grants could not have been categorised as a liability as there was no present obligation to repay the funds. Subsequently in the 2008 year, GPET have communicated to the company that a quantifiable component of the underspend will be required to be repaid if not spent prior to 31 December 2009. As a result the retained profits have been adjusted to reflect the recognition of the liability resulting from the unexpended grant.

The aggregate effect of the change in accounting policy on the annual financial statements for the year ended 31 December 2008 is as follows (no taxation effect results from these changes):

	Previously Stated	Adjustments	Restated	Previously Stated	Adjustments	Restated
	\$	\$	\$	\$	\$	\$
	2007	2007	2007	2006	2006	2006
Income Statement						
Grant Funding	-	-	-	970,937	639,500	331,437
Profit before income tax expense	-	-	-	(17,528)	639,500	(348,965)
Balance Sheet						
Unexpended Grants	68,470	639,500	707,970	-	-	-
Adjustment to opening retained earnings	1,833,018	639,500	1,193,518	-	-	-

NOTE 18: ACCOUNTING POLICIES

The following Accounting Standards issued or amended and are applicable to the entity but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	Standards Affected	Outline of Amendment	Application Date of Standard	Application Date for Entity
AASB 2007-6 Amendments to Australian Accounting Standards	AASB 1 AASB 101 AASB 107 AASB 111 AASB 116 AASB 138	First time adoption of AIFRS Presentation of Financial Statements Cash Flow Statements Construction Contracts Property, Plant and Equipment Intangible Assets	The revised AASB 123: Borrowing Costs issued in June 2007 has removed the option to expense all borrowing costs. This amendment will require the capitalisation of all borrowing costs directly attributable to the acquisition, construction or production of a qualifying asset. However, there will be no direct impact to the amounts included in the entity's financials as the company already capitalises borrowing costs related to qualifying assets.	1.1.2009 1.7.2009
AASB 123 Borrowing Costs	AASB 123	Borrowing Costs	As above	1.1.2009 1.7.2009

NOTE 18: ACCOUNTING POLICIES (CONTINUED)

The following Accounting Standards issued or amended and are applicable to the entity but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	Standards Affected	Outline of Amendment	Application Date of Standard	Application Date for Entity
AASB 2007-8 Amendments to Australian Accounting Standards	AASB 101	Presentation of Financial Statements	The revised AASB 101: Presentation of Financial Statements issued in September 2007 requires the presentation of a statement of comprehensive income and makes changes to the statement of recognised income and expenditure.	1.1.2009 1.7.2009
AASB 101	AASB 101	Presentation of Financial Statements	As above	1.1.2009 1.7.2009

NOTE 18: ACCOUNTING POLICIES (CONTINUED)

The following Accounting Standards issued or amended and are applicable to the entity but not yet effective and have not been adopted in preparation of the financial statements at reporting date.

AASB Amendment	Standards Affected	Outline of Amendment	Application Date of Standard	Application Date for Entity
AASB 1004	AASB 1004	Contributions	1.1.2008	1.7.2008
		<p>The revised AASB 1004: Contributions has been based on the review of the requirements of AAS 27: Financial Reporting by Local Governments, AAS 29: Financial Reporting by Government Departments and AAS 31: Financial Reporting by Governments.</p> <p>Specific considerations have been made in relation to Contributions, Liabilities Assumed by Other Entities, Government Department Disclosures Relating to Revenue, Restructures of Administrative Arrangements and Compliance with Parliamentary Appropriations and Other Externally-Imposed Requirements by Government Departments, to ensure that these are appropriately addressed in AASB 1004. It is not expected that the revisions to AASB 1004 will result in a material change to the recognition and measurement policies of the entity.</p>		

NOTE 19: ENTITY DETAILS

The registered office of the entity is:

North Coast General Practice Training Limited
124 Tamar Street Ballina
BALLINA NSW 2478

The principal place of business is:

North Coast General Practice Training Limited
124 Tamar Street Ballina
BALLINA NSW 2478

NOTE 20: MEMBERS' GUARANTEE

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstandings and obligations of the entity. At 31 December 2008 the number of members was 50.

DIRECTOR'S DECLARATION

The directors of the entity declare that:

1. The financial statements and notes, as set out on pages 34 to 57, are in accordance with the Corporations Act 2001:
 - a. comply with Accounting Standards and the Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 31 December 2008 and of the performance for the year ended on that date of the entity.
2. In the directors' opinion there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Dr David Gregory (Director)



Dated this 24th day of March 2009

INDEPENDENT AUDIT REPORT TO THE MEMBERS

Report on the Financial Report

We have audited the accompanying financial report of North Coast General Practice Training Limited (the company), which comprises the balance sheet as at 31 December 2008 and the income statement, statement of recognised income and expenditure and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm that the independence declaration required by the Corporations Act 2001, provided to the directors of North Coast General Practice Training Limited on 7th March 2009, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion:

- a. the financial report of North Coast General Practice Training Limited is in accordance with the Corporations Act 2001, including:
 - i. giving a true and fair view of the company's financial position as at 31 December 2008 and of their performance for the year ended on that date; and
 - ii. complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Regulations 2001.

MF PARTNERS

Mark Charter



Dated this 24th day of March 2009

North Coast GP Training LTD.

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North Coast GP Training Ltd. is an Australian Government funded initiative

