

GPTA LIMITED

A.C.N. 108 932 574

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2017**

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GPTA LIMITED
ACN 108 932 574
DIRECTORS' REPORT

The directors of GPTA Limited submit herewith the annual financial report for the financial year ended 30 June 2017.

Principal Activities, Objectives and Measures of Performance

Principal Activities:

GPTA Ltd (GPTA) is the corporate identity for General Practice Supervisors Australia. GPTA is a membership organisation representing all GP Supervisor members who have junior doctors in their Practices for training purposes, across the 9 Regional Training Providers in Australia. GPTA represents all GP Supervisor members, who are responsible for the day to day performance of a registrar, with the GP Supervisor-registrar relationship forming the backbone of the enhanced apprenticeship model of learning which provides training for junior doctors in a general practice setting.

The Company is an autonomous body representing and representative of General Practice Supervisors within the Australian General Practice Training (AGPT) Program and is a registered health charity with the ACNC. The principle objectives for which the Company is formed is to promote the prevention and control of disease in humans. GPTA seeks to achieve this objective by ensuring as far as possible, that the standard of diagnosis and treatment of patients by General Practitioners, particularly GP registrars, is of a standard that is sufficiently high to ensure the prevention and control of disease in humans and is continually improving.

GPTA undertakes this work by

- a) supporting and enabling the professional development of Supervisors;
- b) supporting General Practitioners involved in teaching prevocational doctors, medical students and GP registrars, especially within the AGPT program.
- c) by providing leadership in the AGPT program, advocating for high quality vocational training for General Practitioners by promoting recognition of the pivotal role GP Supervisors play in the AGPT program.

Short to medium term objectives:

- To achieve better support for GP Supervisors through engagement with DoH, RTON, GPRA, the Colleges, ACRRM and RACGP, RDAA, rural workforce agencies and other stakeholders
- To play a constructive role in the AGPT program
- To improve Supervisor recognition remuneration through an industrial strategy
- To obtain sources of company income independent of government grants
- To increase the number of members, both ordinary members and honorary members
- To improve member relationship management by implementing a new membership management program within a new website
- To play a stronger role in researching best practice in GP supervision and understanding the General Practice GP Supervisor workforce characteristics to assist planning for a sustainable GP training program into the future.
- To provide for members a comprehensive online database of GP training resources
- To provide a greater range of supports to training practice managers

To meet these objectives:

- GPTA directors and CEO meet with the Department of Health on a regular basis
- GPTA, together with GPRA, negotiates the National Terms and Conditions agreement for the employment of registrars.
- GPTA advocates on behalf of GP Supervisors with RTON, GPRA, Colleges RACGP & ACRRM, RDAA, and others
- GPTA communicates with and receives feedback from GP Supervisors via an email newsletter distributed every 6 weeks.
- GPTA meets with CEOs of Regional Training Organisations.
- GPTA communicates on behalf of GP Supervisors via medical press.

Our performance is measured by:

- Continuing to report to and meet with DoH regarding funding agreement deliverables and outcomes
- GPTA consults with, RTON, GPRA, Colleges RACGP and ACRRM, RDAA, and others on GP Supervisor matters
- Successful negotiation & implementation of National Terms and Conditions agreement for the employment of Registrars.
- Increase in member numbers, both ordinary and honorary memberships
- Ongoing communication with and feedback from membership including formal membership surveys
- GPTA is contacted by medical press to speak on behalf of GP Supervisors.

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DIRECTORS' REPORT

Results and Review of Operations

The company reported an operating profit of \$229,590 in respect of the year ended 30 June 2017 (2016: \$232,727). No membership fees have been received for the year.

Significant Changes in State of Affairs

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

Performance in Relation to Environmental Regulation

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

Likely Developments and Future Results

The company anticipates that it will maintain its positive financial position in the 2017/18 financial year.

Events Subsequent to Balance Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company. GPTA's major source of income is DoH Grant funds. GPTA is currently funded for its current operations until 31 December 2018.

Directors

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

Dr Patricia Baker - resigned 1 August 2016	Dr Alan Leeb
Dr Steve Holmes	Dr Bruce Willett
Dr Kenneth Hazelton	Dr Linda McQueen
Dr Nicole Higgins - appointed at 2016 AGM	Dr Gerard Connors
Dr Ian Kamerman - retired 2016 AGM	The Hon. Geoffrey Wilson
Dr Richard Matthews - appointed 2016 AGM	

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

Information on Directors

Dr Patricia Baker MBBS FRACGP FAICD (resigned 1 August 2016)

Dr Patricia Baker is a practice principal with a strong commitment to ensuring the next generation of GPs get the best possible in-practice training.

Trish started general practice in Katherine, Northern Territory, before moving to outer metropolitan areas. She is now the practice principal at the Keperra Family Practice and Skin Cancer Clinic in Brisbane, a multidisciplinary practice which trains GP registrars, prevocational doctors, medical students and student nurses.

Trish's former board experience includes the previous Division for Brisbane North, GPpartners and the CSQTC. She is currently a board member of Partners 4 Health, the PHN for Brisbane North area and is on the State Faculty board of RACGP.

As well as being a passionate advocate for GP Supervisors and for ensuring that general practice remains at the heart of a thriving primary health care system, Trish's clinical interests cover medical education, preventive health and indigenous health.

Dr Gerard Connors (Deputy Chair) MBBS, FRACGP

Gerard has been a GP Supervisor for over 20 years. He is a part owner of a General Practice in Sandringham. He served on the VMA Board for 8 years, and is the EVGPT Metro SLO and a casual ME. He is keen to unite city and country GP Supervisors in pursuit of their common goal of quality general practice training."

Dr Linda McQueen MBBS, FRACGP, FAICD

Linda has been a GP Supervisor since 1987 and a great advocate for regional based training and the apprenticeship model. Linda is one of the Practice Principals of Hazelbrook General Practice. Located in the picturesque Blue Mountains, NSW, Linda's practice has been training GP registrars and medical students for over 25 years. Linda sits on the Nepean Blue Mountains Local Health District Board and the BM GP network board.

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Dr Ken Hazelton MBBS Sydney, FRACGP, DipRACOG

Dr Ken Hazelton graduated from Sydney University in 1978. He completed his internship at St Vincent's in Darlinghurst and did a Family Medicine Program Residency at Orange Base Hospital in regional NSW.

After a year in the UK acquiring a Diploma of Obstetrics, Ken returned to general practice in Orange, NSW and practised obstetrics and anaesthetics for several years. Ken has been a GP Supervisor for 21 years and has been a SLO and occasional medical educator for his local RTP for 9 years. Ken sat on the Board of his Division of General practice for 9 years. Ken continues to represent Low Caseload GP Prescribers on the National HIV Standards Training and Accreditation Committee.

Ken continues work at Orange Base Hospital as a Visiting Medical Officer (VMO) and is a senior lecturer for Sydney University's Clinical School in Orange, where he coordinates the Community Term. Ken is a Principal of a 10 doctor practice and joined the GPSA Board in 2012.

Dr Nicole Higgins MBBS, FRACGP

Nicole is a GP supervisor from Mackay in North Queensland and believes supervisors are the cornerstone of GP education.

Currently a medical educator for RVTS (previously Tropical Medical Training for Supervisor Education and Support), Nicole has been a GP supervisor for 13 years. She was TMT's 2014 Supervisor of the Year in recognition of her passion for mentoring future GPs.

Nicole is a board member of the Queensland Faculty of RACGP and well-known to GPSA members as a webinar presenter and co-developer of the in-practice teaching resources freely available from the GPSA website. Nicole likes to explore innovation through collaboration in medical education and digital technologies through #FOAMed (Free Open Access Meducation).

Dr Steve Holmes (Chair)

Dr Steve Holmes is a senior rural GP/Obstetrician with a passion for teaching registrars and medical students.

Steve trained (and remains registered) as a specialist pathologist before doing a GP locum for a friend in the South Australian town of Clare, where he discovered the unique attractions of general practice that were missing from a career as a pathologist.

As well as having the valuable skill set of the Australian rural GP, Steve's knowledge and interests outside of medicine – combined with a sense of humour – make him an ideal mentor and GP Supervisor.

Steve has a long history of advocacy for rural general practice through positions with a number of professional bodies, including the Australian Medical Association (AMA).

Dr Ian Kamerman MBBS FACRRM FRACGP DRANZCOG DA ACCAM MAICD - retired AGM Sep 2016

Dr Ian Kamerman trained at Sydney University and spent all of his practising life in rural NSW and Victoria and settled in Tamworth some nine years ago.

Ian is immediate past president of the Rural Doctors Association of Australia and is passionate about training doctors for the bush. He has been mentoring and supervising different levels of trainees for more than 20 years.

He has been involved with AGPT and RTPs since their inception and is currently a director of GP Synergy. Ian's work has also extended to being past president of the Rural Doctors Association of NSW. He is also on the board of his Local Health District and a member of the Department of Health's National Medical Training Review Panel.

Dr Alan Leeb MBBCh, DTM&H, DCH, Dip Family Med, FRACGP

Dr Alan Leeb has been a GP Supervisor for more than 25 years and has a strong commitment to undergraduate and postgraduate general practice education.

Originally from South Africa, Alan migrated to Sheffield, Tasmania, in 1986 and entered solo rural general practice. He relocated to Western Australia in 1993 and entered general practice in outer metropolitan Perth where he is now principal of a large multidisciplinary teaching general practice.

Alan has special interests in paediatrics and immunisation as well as primary care research. Alan was the first SLO for Western Australia General Practice Education and Training (WAGPET), and has been involved with the Supervisor Liaison Network since its inception. He has been on the GPSA Board since 2003 and holds positions on various professional bodies and associations, including the RACGP, the Australian Medical Council and the WA Department of Health.

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DIRECTORS' REPORT

Dr Richard Matthews AM

Dr Matthews is the former Deputy Director-General of the Strategic Development Division at NSW Health. Until June 2007, Richard carried a dual role as Deputy Director-General NSW Health and Chief Executive of Justice Health. Richard was also the Chair of GPET until 2014.

He commenced his career in general practice and was in full time practice from 1979 until 1998. He developed a special interest in drug and alcohol and worked for many years at St. Vincent's Hospital Rankin Court Methadone Stabilisation Unit. His association with Justice Health began in 1992 when he assumed responsibility for administration of the Methadone Maintenance Program. In 1993, he was appointed Director of Drug and Alcohol Services for Justice Health, in 1998 Director of Clinical Services, and Chief Executive Officer in 1999. In his role at NSW Health, Dr Matthews had strategic planning responsibility for Statewide Services Development, Primary Health & Community Partnerships, Mental Health, Drug and Alcohol, Inter-government & Funding Strategies, Chronic Disease, Rural Health initiatives, Child & Youth Health and the national health reform. The role included active support of the General Practice Ministerial Council.

On 14 June 2010 Dr Matthews was awarded the Member of the Order of Australia for service to the health sector through leadership roles in the areas of service development, primary health care, mental health, and drug and alcohol policy. He is currently on the boards of the NeuRA (Neuroscience Research Institute), Deputy Chair Alzheimer's Australia and National Board Director of Calvary Healthcare. Dr Matthews is a member of HREC for Justice Health and member of the Advisory Board for the Centre for Health Brain Aging (CHeba).

The Hon. Geoffrey Wilson BA (Hons) LLB

Geoff is a former Member of Parliament and Cabinet Minister, Queensland, in three portfolios - Health, Education and Training, and Mines and Energy. Geoff previously occupied the positions of Barrister, senior trade union official and Commonwealth Public Servant. He assists the board in an honorary capacity with advice about vocational training, strategic planning, policy development, governance and risk management, government relations, workforce relations, and the broader community sector. Geoff has a keen interest in workforce planning issues and effective public policy for the long-term delivery of health services to the community.

Dr Bruce Willett MBBS

Dr Bruce Willett has more than 25 years of experience as a GP Supervisor, initially under the guidance of the Royal Australian College of General Practitioners (RACGP), then with the Central and Southern Queensland Training Consortium /General Practice Training Queensland (GPTQ) for which he has been the Supervisor Liaison Officer for the past 15 years.

Bruce works as the practice principal at Victoria Point Surgery, a group practice on the southern outskirts of Brisbane. Bruce is the current Deputy chair of the Queensland faculty of the RACGP.

Bruce is the immediate past chair of General Practice Supervisors Australia, and he sees the increasing pressure on general practice to train doctors as both a challenge and a unique opportunity to increase the recognition and rewards for providing quality training.

Meetings of Directors

During the financial year, six (6) meetings of directors were held. Attendances by each director were as follows:

	Directors Meetings	
	No. eligible to attend	No. attended
Dr Patricia Baker	1	1
Dr Bruce Willett	6	6
Dr Stephen Holmes	6	6
Dr Ian Kamerman	3	1
Dr Ken Hazelton	6	5
Dr Gerard Connors	6	6
Dr Alan Leeb	6	4
The Hon. Geoffrey Wilson	6	5
Dr Linda McQueen	6	3
Dr Nicole Higgins	4	4
Dr Richard Matthews	4	2

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DIRECTORS' REPORT

Members' Guarantee

The company is incorporated under the Corporations Act 2001 and is registered under the Australian Charities and Not-for-profits Commission Act 2012 as a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the company. At 30 June 2017 the number of GPTA Ltd Ordinary Members was 4,255, and Honorary Members 758.

Dividends Paid or Recommended

The company is prohibited by its constitution from paying or distributing dividends to its members. Accordingly, no dividends were paid or declared since the start of the financial year. No recommendation for payment of dividends has been made.

Indemnification of Directors and Officers

During the financial year, the company paid a premium in respect of a contract insuring the directors of the company and all executive officers of the company and any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012. The contract of insurance prohibits the disclosure of the nature of the liability and the amount of the premium.

Proceedings on Behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the company, or to intervene in any proceedings to which the company is a party, for the purpose of taking responsibility on behalf of the company for all or part of those proceedings. No proceedings have been brought or intervened in on behalf of the company with leave of the Court under section 237 of the Corporations Act 2001.

Entity Details

The registered office of the entity is:
Level 5, 445 Upper Edward Street
SPRING HILL QLD 4000

The principal place of business is:
26 Mercy Street
BENDIGO VIC 3550

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2017 has been received, is in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and is attached to the financial statements.

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

Director: _____

Director: _____

Dated this 1st day of October 2017

GPTA LIMITED
ACN 108 932 574
DIRECTORS' DECLARATION

The Directors of the company declare that:

1. The financial statements and notes are prepared in accordance with the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012, and:
 - a. comply with Accounting Standards, Australian Charities and Not-for-profits Commission Regulation 2013 and the Corporations Regulations 2001; and
 - b. give a true and fair view of the financial position as at 30 June 2017 and of the performance for the year ended on that date of the company;
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Director: _____
Dr Steve Holmes - Chair GPTA Ltd Board

Director: _____
The Hon. Geoff Wilson - Chair GPTA Ltd FARM Committee

Dated this 21st day of September 2017

GPTA LIMITED
ACN 108 932 574
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
INCOME			
Revenue from ordinary activities	2	849,615	791,054
		<u>849,615</u>	<u>791,054</u>
EXPENSES			
Accounting Fees		2,110	3,380
Audit Fees		5,300	5,030
Advertising & Media Costs		2,426	11,820
Administration Costs		316	921
Bank Charges		867	1,094
Bookkeeping Expenses		7,324	12,963
Communications Expenses		27,145	30,708
Computer and Website Expenses		15,038	7,648
Consultancy Fees		24,390	5,183
Insurance		6,652	5,278
Meeting & Travel Costs		60,120	65,038
Office Expenses		15,399	17,044
Printing, Postage & Stationery		3,124	2,379
Project Expenses		2,040	20,284
Research Expenses		68	462
Seminars & Conferences		45,919	5,390
Sponsorships		-	50
Staff Training & Development		2,382	7,929
Superannuation Contributions		34,596	29,918
Wages & Salaries		364,809	325,808
		<u>620,025</u>	<u>558,327</u>
Current year surplus/(loss) before income tax		229,593	232,727
Income tax expense		-	-
Net current year surplus/(loss) after income tax		229,590	232,727
Other comprehensive income for the year		-	-
Total comprehensive income for the year		<u>229,590</u>	<u>232,727</u>

GPTA LIMITED
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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	3	565,979	350,812
Trade and other receivables	4	8,841	-
TOTAL CURRENT ASSETS		<u>574,820</u>	<u>350,812</u>
NONCURRENT ASSETS			
Other noncurrent assets	5	-	10
TOTAL NONCURRENT ASSETS		<u>-</u>	<u>10</u>
TOTAL ASSETS		<u>574,820</u>	<u>350,822</u>
CURRENT LIABILITIES			
Trade and other payables	6	20,949	26,541
TOTAL CURRENT LIABILITIES		<u>20,949</u>	<u>26,541</u>
TOTAL LIABILITIES		<u>20,949</u>	<u>26,541</u>
NET ASSETS		<u>553,871</u>	<u>324,281</u>
EQUITY			
Retained Surplus/(Deficit)	7	553,871	324,281
TOTAL EQUITY		<u>553,871</u>	<u>324,281</u>

GPTA LIMITED
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STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2016

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2015		91,554	91,554
Profit attributable to the entity		232,727	232,727
Balance at 30 June 2016		324,281	324,281
Profit attributable to the entity		229,590	229,590
Balance at 30 June 2017		553,871	553,871

GPTA LIMITED
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STATEMENT OF CASH FLOWS
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
Cash flow from operating activities			
Receipts from customers		840,774	622,594
Payments to suppliers and employees		(625,607)	(572,391)
Net cash flows from operating activities	8	<u>215,167</u>	<u>50,203</u>
Cash flow from investing activities			
Dividends received		-	-
Loans advanced		-	-
Net cash flows from investing activities		<u>-</u>	<u>-</u>
Net increase (decrease) in cash held		215,167	50,203
Cash at beginning of the financial year		<u>350,812</u>	<u>300,609</u>
Cash at the end of the financial year		<u>565,979</u>	<u>350,812</u>

GPTA LIMITED
ACN 108 932 574
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

The financial statements cover GPTA Limited as an individual entity, incorporated and domiciled in Australia. GPTA Limited is a company limited by guarantee.

1 Statement of Compliance

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

This is a special purpose financial report that has been prepared for the sole purpose of distributing a financial report to the members and must not be used for any other purpose. The directors have agreed that the accounting policies adopted are appropriate to meet the needs of the members.

The financial report has been prepared in accordance with the recognition and measurement principles of applicable Australian Accounting Standards and other mandatory professional requirements in Australia. It contains only those disclosures that are considered necessary by the directors to meet the needs of the members.

GPTA Limited is a not-for-profit entity for the purpose of preparing the financial statements.

The financial statements were authorised for issue by the directors on 1 July 2016. The directors have the power to amend and reissue the financial statements.

The financial statements have been prepared on an accruals basis and are based on historical costs, unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied, unless otherwise stated. The amounts presented in the financial statements have been rounded to the nearest dollar.

Summary of Significant Accounting Policies

a. Revenue

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to the grant revenue relating 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.

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

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

b. 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 short-term borrowings in current liabilities on the statement of financial position.

c. Accounts Receivable and Other Debtors

Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

d. 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 (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

e. 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 grant 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.

f. Contributions

GPTA Limited receives non-reciprocal contributions from the government and other parties for no value 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.

g. Income Tax

No provision for income tax has been raised as the entity is applying the principle of mutuality.

h. Comparative Figures

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

i. Accounts Payable 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 company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

		2017	2016
		\$	\$
2	Revenue		
	Grants Received	560,000	580,000
	Sponsorship Income	238,857	207,809
	Reimbursements Received	9,863	1,764
	Education Research Project	37,640	-
	Interest Received	3,255	1,481
		849,615	791,054
3	Cash and Cash Equivalents		
	Current		
	Cash at Bank - CBA A/c # 0834	53,241	108,493
	Cash at Bank - CBA A/c # 0973	9,976	11,279
	Cash at Bank - CBA A/c # 0842	486,291	231,040
	Credit Card A/c	16,471	-
		565,979	350,812
4	Trade and Other Receivables		
	Current		
	Other Receivables	1,361	-
	Input Tax Credits	7,480	-
		8,841	-
5	Other Assets		
	Non-Current		
	Shares in Subsidiaries - GPSA Pty Ltd	-	10
		-	10
6	Trade and Other Payables		
	Current		
	Credit Card Liability	-	596
	Trade Creditors	7,810	8,129
	GST Liability	227	4,139
	PAYG Withholding	3,124	5,556
	Superannuation Liability	9,788	8,111
	Unsecured Loan - GPSA Pty Ltd	-	10
		20,949	26,541

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
7 Accumulated Surplus		
Accumulated surplus at the beginning of the financial year	324,281	91,554
Net surplus/(loss) for the financial year	229,590	232,727
Accumulated surplus at the end of the financial year	<u>553,871</u>	<u>324,281</u>
8 Cash Flow Information		
Profit/(Loss) from ordinary activities	229,590	232,727
Non-cash flows in profit	-	-
Changes in assets and liabilities		
Decrease/(increase) in receivables	(8,841)	1,540
Decrease/(increase) in other assets	10	-
Increase/(decrease) in other payables	(5,592)	(184,064)
Increase/(decrease) in provisions	-	-
Cash flows provided by/(used in) operating activities	<u>215,167</u>	<u>47,123</u>
9 Contingent Liabilities		
<p>Contingent liabilities represent items that, at reporting date, are not recognised in the Statement of Financial Position because there is significant uncertainty at that date as to the necessity for the entity to receive or make payments in respect of them.</p> <p>The only possible contingent liabilities recognised by the Company relate to the potential repayment of grant monies received in the unlikely event such amounts are not expended in accordance with the grantor's requirements.</p>		
10 Events Subsequent to Balance Date		
<p>There have been no finalised matters that might be classified as significant events having occurred after balance date, which might have a significant effect on the company's affairs.</p>		

**COMPILATION REPORT
GPTA LIMITED
ACN 108 932 574**

We have compiled the accompanying special purpose financial statements of GPTA Limited which comprise the statement of financial position as at 30 June 2017, statement of comprehensive income and statement of changes in equity for the year then ended, a summary of significant accounting policies and other explanatory notes.

The specific purpose for which these special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the company that satisfies the information needs of the directors set out in Note 1.

The responsibility of the directors

The directors are solely responsible for the information contained in the special purpose financial statements and has determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs.

Our responsibility

On the basis of information provided by the directors, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the director provided, into a financial statement. 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 prepared exclusively for the directors. We do not accept responsibility to any other person for the content of the special purpose financial statements.



AMG Accountants & Advisors

Brisbane

Dated this 31st day of July 2017