Annual report

2023–24

RACGP

The Royal Australian College of General Practitioners.
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Cover image: Rural general practice registrar, Dr Blake Kelly with his son Barney, in Mossman, Far North Queensland.

We acknowledge the Traditional Custodians of the lands and seas on which we work and live, and pay our respects to Elders, past, present and future.

ID-6397

Contents

Dr Nicole Higgins

MBBS, FRACGP, DRANZOG, GAICD
President

Message from the President

> In the 2023–24 year, I worked to bring the College back to members. The previous year was one of reform and rebuilding both within the College and externally in the profession.

When I reflect on my time as President I am proud of:

- cultural and financial transformation of the RACGP
- embedding training into the fabric of the College
- the growing voice and influence of the RACGP.

The transition of the vast majority of general practice training back to the RACGP tripled the number of College employees and added significant complexity. General practice was also thrown a $5.7 billion lifebuoy. We now have a seat at the table, and we are growing our influence.

Culture is set from the top. Our College is us. It is the members. The College is set up for success. We have a committee consisting of GPs who gained their primary degree oversees to provide advice to the College and fee relief for members on parental leave. The vast majority of our members – 96% of those who took our 2023 Member Engagement Survey – say advocacy should be an important priority for the RACGP.

The RACGP now has 50,000 members. Four out of five rural doctors are RACGP members. Almost nine out of 10 Australians see their GP every year. It has been a privilege to be part of the transition of training from start to finish. It has been a huge success. We are oversubscribed for registrar places in urban, rural and rural generalist places, and placed 177 registrars in areas that have been difficult to place. We're also in an environment where we need to be heard. There are 14 different reviews that have come out of Strengthening Medicare and change is on the agenda at both federal, and state and territory levels.

This is an opportunity, and we as GPs are the solution. This year, the College featured in around 10,000 news stories, in most cases advocating for an RACGP priority. We released the RACGP 2024–25 Advocacy Plan to ensure our advocacy is clear, consistent, and focused on what matters. We have also formed and are growing a GP Advocate Network to build long-term relationships with elected representatives in their local community.

If something is causing issues for patients or GPs in their electorate, our politicians need to hear about it to fix it. Consistent messaging means when they meet their colleagues, they are talking about the same problems, and the solutions we advocate for, in the same terms. We want to have an advocate ready in every federal electorate for the next election, so please consider joining us.

It is with grace that I hand the baton over to Dr Michael Wright as the next RACGP President. Our profession is in good hands, and I wish him all the best. Thank you to the Board Chair Dr Lara Roeske, Board directors and the team at the RACGP for the immense amount of work that you do on behalf of general practice. We need to be bold and brave and be the solution.

Dr Lara Roeske

BMedSc, MBBS (Hons),
FRACGP, Dip Ven, MAICD
Chair of the Board

Message from the Chair of the Board

> The 2023-24 financial year was a period of consolidation and growth for the RACGP, with operations returning to normal after three years impacted by the pandemic.

We welcomed Georgina van de Water as CEO in March 2024. Georgina's highest priority has been to achieve whole of organisation alignment and foster collaborative leadership to deliver better member experiences and operational efficiencies. We are grateful to Paul Wappett for leading the organisation through two years of transition and acknowledge David Hillis, who stepped in as interim CEO. The FY21 operating plan was refreshed and we sharpened our strategic priorities while completing significant work on the RACGP's Strategic Plan to 2030. Rebuilt reserves and strong ongoing revenue have also seen our financial position improve significantly.

On 1 February 2024, we marked the first anniversary of the Australian General Practice Training Program's re-integration into the College. We also formed a National International Medical Graduates committee, chaired by Associate Professor Ayman Shenouda, to better support doctors undergoing assessment through the College and as Fellows through their careers. The RACGP Innovate Reconciliation Action Plan launched in May 2024, and signifies our vision for reconciliation as an organisation and profession free from racism, where all GPs provide culturally safe healthcare. The College underwent Australian Medical Council (AMC) reaccreditation in 2024, and we look forward to receiving its final report in January 2025. Accreditation occurs every 10 years and we undertook an enormous amount of work to ensure the College was prepared for this critical assessment. This year, membership surpassed 50,000 for the first time, and we clarified that our faculties represent one of the College's defining characteristics and strengths. The WONCA World Conference was another highlight, with 4400 local and international delegates attending. RACGP and ACRRM Board members met at WONCA 2023, to strengthen our important relationship. Our advocacy and policy grew from strength to strength under President Dr Nicole Higgins and we acknowledge her dedication to ensuring members have a strong voice in government reviews and policy.

We welcomed Dr Cathryn Hester, Dr Rebakah Hoffman, Dr Rebecca Loveridge, and Dr Toby Gardner, while maintaining gender balance on the Board. We engaged Chair succession planning and continue our commitment to delivering on all recommendations stemming from an external board review in 2023. We acknowledge Dr Karen Nicholls' presence on the Board as a Torres Strait Islander woman, as we explore the principles of Indigenous governance and leadership. Dr Rebecca Loveridge has played a key role representing registrars and new Fellows, and leading the new General Practice Registrar Wellbeing committee. The Board Update for members commenced in February 2024 with the aim of engaging members on how the organisation is working to ensure a strong GP profession that keeps Australia healthy.

On behalf of the Board, I would like to thank the RACGP team and our valued stakeholders for their support. This is my last report as Chair of the RACGP – it has been a privilege. Finally, I would like to thank all members for the continued support you provide, including countless hours of voluntary effort. We celebrate and acknowledge the critical role each of you has in keeping Australia healthy.

Georgina van de Water

MBA, GAICD
Chief Executive Officer

Message from the CEO

> Over the past year, the RACGP has strengthened its advocacy, improved satisfaction among GPs in training, grown our training programs, improved our financial position, and engaged with members to set ourselves up for the future.

Our 2023 Member Engagement Survey (see page 10) shows increased satisfaction with the RACGP's overall performance, the value we deliver for members, and performance in our advocacy to governments and Ahpra.

It's clear advocacy for the profession is a top priority, with 96% of respondents rating it as important and a 10% increase in satisfaction with our performance. This year we launched our first Advocacy Plan, and we are developing a network of GP advocates to make sure representatives understand the issues facing GPs and patients in their electorates, and appreciate the importance of GPs to the wellbeing of their communities.

Around nine in 10 members who took part in the survey said attracting the next generation of GPs, and raising the public profile of the profession, are a top priority and areas for improvement. These challenges are linked. The narrative that emerged in 2022 of a 'profession in crisis' put a spotlight on the challenges general practices face, but while we continue to advocate for funding and reform, we must make sure the public see the value and diverse skills their GP brings to each consultation, and junior doctors see how rewarding a career in general practice is.

This has been the message we have emphasised to future GPs in the past year, and it's starting to show results. A 4% rise in Australian General Practice Training (AGPT) Program acceptances has set us up for further growth. The Fellowship Support Program had 343 new enrolments, increasing the program to 499 total participants. Feedback indicates most general practice training has improved since it transitioned to the RACGP, and we had success placing registrars in hard-to-fill locations (see page 21). With the incorporation of Far North Queensland general practice training into the RACGP, we now have a truly national AGPT Program.

Members also emphasised the role of the College in setting and maintaining the standards of the profession, providing guidelines, and supporting CPD as areas of high importance, and reported around 80% satisfaction in these areas. Meanwhile, the College's financial position (see page 79) has stabilised and is recovering sooner than we anticipated.

In 2025, we will reposition the College for the future as we complete our 2022–25 Operating plan. Five focuses will help us to achieve this: further increasing our advocacy to drive change; improving our members' experience when they interact with the College; ensuring our systems and processes serve our members; supporting Fellow-led research; and enhancing the quality of our programs to meet future workforce needs.

I take this opportunity to thank our Board, our executive team and all the staff who support our members. It is with enormous appreciation that I also thank our members, especially those of you who volunteer your time to contribute to our College activities, including general practice training, writing our numerous reviews, participating on our committees, and advocating for the profession.

Dr Tess van Duuren

MBChB, BSc (Hons) (Sports Med),
FRACGP, GAICD
Censor-in-Chief

Message from the Censor-in-Chief

> This year, we built on the success of our delivery of general practice training by continuing to draw on the wealth of cumulative experience in our education and training teams. The 'Achieving Fellowship' section of this report demonstrates the volume of work by our Education and GP Training teams and highlights just some of their success.

Over 2023–24, we awarded 1806 Fellowships, including 1452 FRACGP, 223 FRACGP Rural Generalist (RG), and 32 Fellowship of Advanced Rural General Practice (FARGP); meanwhile, 99 members received their International Conjoint Fellowship of the RACGP.

In November 2023, we introduced a streamlined process for Fellows with FRACGP or FARGP to be assessed for RG Fellowship through recognition of their prior learning and experience. This generated significant interest; we received 552 applications and awarded 212 members their FRACGP-RG, and eight more their FARGP.

Congratulations to all our new Fellows, and my sincere thanks to everyone who worked to support our GPs in training, new Fellows, and the communities they serve.

We also developed the fourth edition of the RACGP *Standards for general practice training* following extensive stakeholder consultation. The Standards have been approved and published and will come into effect in 2025. We are developing implementation plans for the programs and will support the change process for our GPs in training and other members.

We renewed our commitment to our international conjoint partnerships when we signed updated memoranda of understanding with the Academy of Family Physicians of Malaysia and the Hong Kong College of Family Physicians in Sydney in October. Through these arrangements, the RACGP continues to accredit these training programs and oversee the exams that lead to the award of the Internal Conjoint Fellowship of the RACGP.

Part of my role as Censor-in-Chief is to make determinations relating to special considerations, which include exam special arrangements, exemptions to policy, and exam candidacy suspensions. This year, we received 548 applications for special consideration.

In June 2024, we also welcomed more than 200 new GPs in training into the College after we took on general practice training for Far North Queensland.

Positive feedback in the most recent National Registrar Survey and Medical Training Survey indicates the College has improved the general practice training experience for most of our registrars, and our teams continue to monitor, review, and iterate on our systems and processes to support our future GPs.

About the RACGP

> For more than 60 years, we have been the backbone of Australia's primary health system. We set the standards for education and practice and advocate for better health and wellbeing for all Australians.

We cultivate a stronger profession by supporting GPs at every stage of their career, from medical students and GPs in training, to experienced GPs. We help GPs continue their professional development throughout their careers. We develop resources and guidelines to support GPs to provide their patients with world-class healthcare, and help with the unique issues that affect their practices.

We help GPs improve the health and wellbeing of all Australians through events, activities and resources.

We are also the leading advocacy voice for GPs. We work to ensure the value the community places on GPs is reflected in policies and funding arrangements that support high-quality and sustainable patient services.

Australia's GPs see more than two million patients each week, and support Australians through every stage of their lives. The scope of general practice is unmatched among medical professionals, so the RACGP supports members to be involved in all areas of care, including aged care, mental health, preventive care and Aboriginal and Torres Strait Islander health.

Membership snapshot

Members 2023–24

The RACGP is Australia's largest medical college, representing more than 50,000 current and future GPs across the country.

* 'Other' includes vocationally registered non-Fellows, non-vocationally registered GPs, and retired GPs.

We are proud of the diverse experiences and skills of our members

Top 10 countries where members received their qualifications (outside of Australia)	
Country	**Total**
India	2044
UK	1818
Sri Lanka	1185
Pakistan	1019
Bangladesh	938
Iran	912
Egypt	502
China	480
Malaysia	468
Myanmar	458

Of RACGP members,

18,679

have a qualification from a non-Australian university

Members by career stage	
Late career (35+ years)	5796
Mid career (6–35 years)	21,500
New Fellow (0–5 years)	7588
Pre-Fellowship (registrars, international medical graduates, resident interns)	7761
Students	7833
Unknown	19
Total members	**50,497**

Members with an interest in Aboriginal and Torres Strait Islander health

15,551

Aboriginal and Torres Strait Islander members	
Aboriginal	358
Torres Strait Islander	16
Aboriginal and Torres Strait Islander	38
Total	**412**

Rural and regional members by location*	Total
Regional	14,105
Rural	9402
Other	1815

*Defined by being in Modified Monash Model (MMM) regions 2–7

Gender	Total
Female	26,684
Male	23,752
Not specified	61
Total	**50,497**

RACGP Board

Dr Lara Roeske
BMedSc, MBBS (Hons), FRACGP, DipVen, MAICD
Chair, RACGP Board of Directors and RACGP Specific Interests

Dr Nicole Higgins
MBBS, FRACGP, GAICD, CertNegotiation (LSE)
President, RACGP

Dr Tess van Duuren
MBChB, BSc (Hons) (Sports Med), FRACGP, GAICD
Censor-in-Chief and Chair, Education and Workforce Committee

Associate Professor Michael Clements
BEcon (Hons), MBBS, DAvmed, MPH, MHM, FRACGP, FARGP, FRACMA, FACAsM, GAICD
Vice President and Chair, RACGP Rural

Dr Toby Gardner
BA (Psych), MBBS, FRACGP, GAICD
Chair, RACGP Tasmania, from November 2023

Scott King
CA, BEc, MAICD
Co-opted Independent Director and Chair, Finance Audit and Risk Management Committee

Dr Siân Goodson
BMedSci, BMBS, MRCP, DRCOG, FRACGP, MAICD
Chair, RACGP South Australia

Dr Sam Heard OAM
MBBS, MRCGP, FRACGP DRCOG, FAIDH
Chair, RACGP Northern Territory

Dr Cathryn Hester
BE (Hons), MBBS, DCH, FRACGP, GAICD, MBA
Chair, RACGP Queensland, from November 2023

Dr Rebekah Hoffman
MBBS, BSci (OT), MPH, MSurg, MSpMed, GDAAD, DCH, GAICD, AFRACMA, FRACGP, PhD
Chair, RACGP New South Wales and Australian Capital Territory, from November 2023

Dr Rebecca Loveridge
BComm, MD, FRACGP, AAICD
Chair, RACGP GPs in Training, from November 2023

Dr Anita Muñoz
MBBS (Hons), FRACGP, Grad Cert Clin Teach, MPH, GAICD
Chair, RACGP Victoria

Dr Karen Nicholls
BMed, FRACGP, Dip Child Health
Chair, RACGP Aboriginal and Torres Strait Islander Health

Dr Ramya Raman
MBBS, FRACGP, Dip Child Health, BSSC (Psych)
Chair, RACGP Western Australia

Dr Michael Stanford AM
MBA (MacQ), MBBS (UNSW), FAICD
Co-opted Independent Director and Chair, People, Culture, Nominations and Remuneration Committee Director

Board members who served until the 2023 AGM

Dr Bruce Willett
MBBS, FRACGP
Vice President and Chair, RACGP Queensland

Dr Sean Black-Tiong
MBBS, FRACGP, GAICD
Chair, RACGP GPs in Training

Professor Charlotte Hespe
MBBS (Hons), FRACGP, DCH, GCUT, FAICD PhD
Chair, RACGP New South Wales and Australian Capital Territory and Chair, People, Culture, Nominations and Remuneration Committee

Dr Tim Jackson
MBBS, BMedSci, DRACOG, ACCSCMS, GAICD
Chair, RACGP Tasmania

RACGP Executive team

Georgina van de Water
MBA, GAICD
Chief Executive Officer

James Brown
Associate Professor
National Director of Training

Karen Connaughton
Acting Chief
Education Officer

Sue Hefren
Acting Chief GP
Training Officer

Pranay Lodhiya
FCPA, BCom, MBA, GAICD
Chief Financial and
Corporate Services Officer

Shayne Sutton
BPoliSciPA, BCom
(Hons), GAICD
Chief Advocacy Officer

Lydia Sandercock
Executive MBA, GAICD
Chief Member
Experience Officer

Amanda Semertzian
GAICD, FGIA, FCG, BA
UniMelb, GradDipACGRM
Company Secretary

Andrée Wans
Acting Chief People
Officer

Executive team members who left during the year

Paul Wappett
BComm, LLB, MBA, GAICD
Chief Executive Officer
Until November 2023

Sue Black
BS (Hons) in Natural
Resource Management,
Professional DipHR
Chief People/Operating Officer
Until May 2024

Rob LoPresti
BPhysio (Hons),
MC-MGMT
Chief Education Officer
Until March 2024

Associate Professor David Hillis
MBBS (Hons),
DipRANZCOG, MHA, DEd,
FRACGP, FRACMA, FCHSE,
FAICD, FRACS (Hon)
Interim Chief Executive
Officer from November
2023 to April 2024

Member Engagement Survey

The RACGP conducts a Member Engagement Survey each year.

Previously, known as the Member Census, this survey seeks to empirically measure and monitor the quality of the relationship between members and the College and is a key input for the strategic planning cycle.

Taking during from October–November 2023, this year's survey introduced new measures and aligned previous questions to provide insight into the performance on member value drivers of:

- advocacy
- professional excellence
- financial strength
- connected community
- professional wellbeing.

For the first time, the 2023 survey also asked members for their views on:

- the RACGP Brand
- general practice research.

The insights showed:

- perceptions related to the value of RACGP membership have improved significantly in the past 12 months, thanks in-part to advocacy work undertaken by the College
- RACGP members see fair remuneration and changing regulations as the biggest challenges facing the profession
- the RACGP's support for professional excellence (CPD, clinical guidelines and standards, clinical information and resources, training and education of GPs in training) is strong, and aligns with member needs and expectations
- members place great value on having a connected community. While the RACGP's performance is generally positive in this space, opportunities for improvement remain
- a strong desire for a systemic solution to fair remuneration
- that attracting the next generation of GPs to the profession should be a high priority for the College.

The RACGP portfolio areas for success

These portfolio areas reflect a clear focus on the key services and outcomes members need to improve the health and wellbeing of individuals and communities.

Achieving Fellowship

Training greater numbers of world class GPs will lead to better health outcomes for patients and communities

Advocacy

Ensuring the value placed on general practice by the community is reflected in member-informed policy settings and funding arrangements

Supporting Fellows and research

RACGP members want to be part of a supportive community that creates and shares knowledge, resources and experiences

Enablers

Consolidating the College's already strong financial base will position it to best serve members now and into the future

Delivery

Providing members nationally consistent and regionally valuable services, particularly though our regional RACGP faculties

Achieving Fellowship

> Delivering high-quality education and training to enable the next generation of GPs to achieve Fellowship is core to the RACGP's purpose of advancing health in Australia and the sustainability of general practice.

In 2023–24, the RACGP awarded 1806 new Fellowships. We also increased the number of Australian General Practice Training (AGPT) participants, and recorded substantial growth in both the Fellowship Support Program (FSP) and Practice Experience Pathway – Specialist (PEP Specialist) pathways to Fellowship.

Registrar surveys following the transition of training to the RACGP showed improvements in registrar satisfaction across the majority of metrics, while the implementation of a new placement process and incentives helped us place registrars in regional areas of need. We welcomed GPs in training from James Cook University in Far North Queensland, making the RACGP's general practice training a truly national program.

The College also approved the fourth edition of the *Standards for general practice training* and accredited around 3000 sites and 5000 supervisors.

Next year, we will continue to review our systems and processes to further improve the experience of members and GPs in training, meet compliance and reporting requirements, and ensure the program adapts to future workforce needs.

1806

New Fellowships awarded

3180

sites and 5887 supervisors

Trainee attraction, application and selection

The RACGP continued to grow and nurture general practice training recruitment during 2023–24 through:

- implementation of processes that better support Rural AGPT program candidates
- improved case management of individuals who register an interest in general practice
- better access to handbooks and presentations delivered on the RACGP website
- recognition of Aboriginal and Torres Strait Islander applicants and linking them up with the Aboriginal and Torres Strait Islander faculty early in the application process
- adjustments to allocations and composite pathway options, which saw 21 Victorian registrars accept a place with a training commitment of at least one term in the Northern Territory
- review of applicant attrition points and applicant journey mapping
- hosting AGPT Program promotion events for junior doctors in each jurisdiction, including within hospitals
- administration of the Victorian Government's $40,000 GP incentive grants
- a suite of marketing testimonial videos highlighting the lived experience of training as a GP and rural generalist.

1255

AGPT Program participants

499

total enrolments in the Fellowship Support Program

This work helped increase the number of 2024 AGPT Program place acceptances (1255 versus 1176 in 2023) and set the foundations for further efforts aimed at promoting the attractiveness of the profession to junior doctors and encouraging applications.

Meanwhile, nearly 500 potential Fellows are now enrolled in the FSP enrolments in the FSP a self-funded Fellowship pathway alternative to the AGPT Program, following 343 new enrolments during the year.

The number of applicants who hold vocational registration as a specialist GP overseas also grew significantly, bringing the total number of PEP Specialist enrolments to 132.

Programs to achieving Fellowship

The RACGP has three ongoing pathways to Fellowship:

- the Government-funded Australian General Practice Training (AGPT) Program
- the self-funded Fellowship Support Program (FSP)
- the self-funded Practice Experience Pathway – Specialist (PEP Specialist) stream, for international medical graduates with a recognised overseas specialist qualification.

These programs, combined with participants of discontinued legacy programs such as the Practice Experience Pathway and the General Practice Experience program, resulted in the RACGP awarding around 90% of Australia's new general practice Fellows in 2023–24.

As a result, during this period the RACGP awarded more Fellowships and supported more supervisors and training practices than any other professional medical college in Australia.

Importantly, RACGP registrars recorded high satisfaction rates in the 2023 Medical Training Survey (MTS) and the National Registrar Survey (NRS) with the NRS reporting AGPT Program members had:

85%	overall satisfaction with the RACGP training program
92%	overall satisfaction with their training facilities and supervision
93%	satisfaction with RACGP health and wellbeing support
97%	satisfaction with the guidance received from cultural mentors

Not only were RACGP registrars one of the most satisfied medical specialty trainee groups nationally, but their experience has also improved in the context of higher general practice training applications and commencements.

With the College on sound financial footing, it is in a strong position to advocate for even more training places and activity to better safeguard the future health of all Australians.

Assessment to attain Fellowship

The RACGP's commitment to providing a positive and well-managed exam experience was on full display in 2023–24, with participants reporting high satisfaction, particularly compared to other medical colleges.

Crucially, the College received this positive feedback even as it transitioned away from its third-party exam vendor and assumed all responsibility for sourcing and managing venues from the first quarter of 2024 onwards.

Relative to other non-GP specialist trainees, those in the RACGP program reported favourable or comparable experiences in every key exam metric covered in the 2023 Medical Training Survey (MTS). The College also improved in all areas when compared to the 2022 MTS exam responses.

Areas of note include that:

85% of RACGP respondents agreed their exams ran smoothly on the day

83% of RACGP trainees agreed their exams were conducted fairly.

Both of these results were higher than the national average, while the two in three RACGP trainees who said they received support from their medical college when needed far outstripped the national response of 48%.

More than 1650 candidates sat the Clinical Competency Exam (CCE) over the 12-month reporting period (856 in 2023.2 and 798 in 2024.1). During this time, the Applied Knowledge Test (AKT) and Key Feature Problem (KFP) exams had combined totals of 1765 and 2106, respectively.

The move back to a paper-based assessment for the AKT and KFP exams was well received by participants, with 89% of candidates agreeing or strongly agreeing it had been communicated effectively.

The College will seek to further improve on its exam delivery and the experience of trainees in the coming 12 months.

Medical educators and supervisors

Our supervisors, practice managers, medical educators, and GP Training staff have provided the local and regional knowledge critical to the success of the 2023 transition to college-led training. They have collectively been the true success story of this transition. Together, they maintained continuity for registrars and training practices contributing to the high satisfaction rates in the Medical Training Survey and the National Registrar Survey of RACGP trainee doctors.

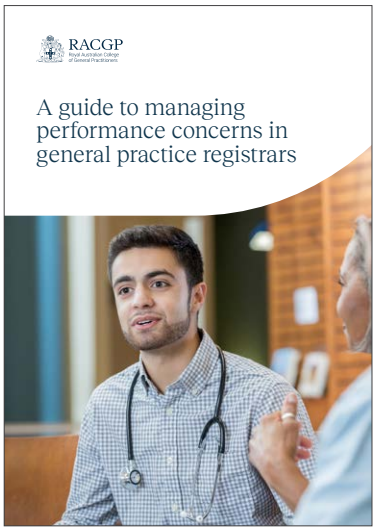
Registrars spent over 90% of their training time in our 2914 accredited training practices. Our registrars delivered 149,008 full-time equivalent (FTE) weeks of healthcare to Australian communities across the reporting period. In 2023–24, 42.8% of those FTE weeks were delivered outside major metropolitan areas in Monash Modified Model 2–7 locations.

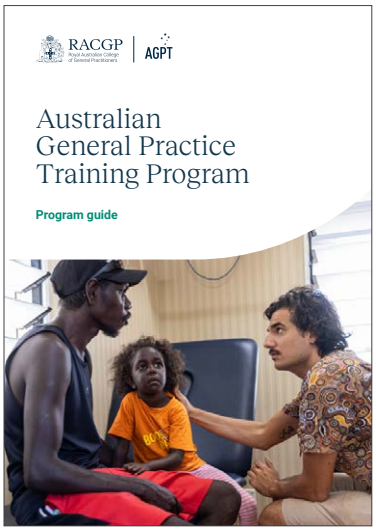
The registrars, supervisors, practice managers, medical educators and training staff engaged in the RACGP's training programs have demonstrated that general practice training requires more than a singular organisational, individual, or regional effort. The community of interest in general practice training remains strong and continues to be the best model for delivering a quality GP workforce of the future.

Support and mentoring for GPs achieving Fellowship

The RACGP continues to demonstrate its commitment to supporting and mentoring the next generation of GPs to success through:

- recruitment of registrar, supervisor, and practice manager liaison officers (RLOs, SLOs, and PMLOs) for each region
- delivery of out-of-practice registrar education programs
- delivery of wellbeing workshops
- providing local and regional case management support
- completion of 1478 Early Assessment of Safety and Learning assessments
- completion of 5859 External Clinical Teaching Visitors reports
- completion of 241 Focused Learning Intervention plans for registrars to support their progression towards Fellowship
- completion of 12,187 Self-Assessment Progress Tests by 1566 registrars, supporting program participants to examination success
- processing more than 9600 Medicare provider numbers in a timely manner to ensure registrars would begin their terms with an active provider number in place
- provision of AKT, KFP and CCE webinars and workshops to provide an overview of the examination format and assessment criteria to registrars in advance of sitting the exams
- establishment of the GPs in Training Faculty Wellbeing Committee to review and improve measures available to support registrars throughout training
- making the *Therapeutic Guidelines* and *Australian Medicines Handbook* available to all AGPT Program registrars
- provision for remote supervision arrangements and supports for registrars, practices, and supervisors to deliver a holistically supported experience in areas of need where a supervisor is unable to be present on site
- providing placement incentives of up to $45,000 to remove financial barriers for registrars to relocate and train in historically hard-to-fill locations
- processing more than 33,000 training-related payments totalling $71.67 million to practices, supervisors, and registrars, via Services Australia
- partnering with the Northern Territory PHN to promote incentive payments for registrars transferring to the NT.





Program enhancements

The GP Training and Education teams responded to feedback through the change and review process leading to the development of policies, guidelines, and handbooks including and/or resulting in:

- registrars being placed in regional areas of need across all states and territories
- significant growth in the Northern Territory training program, from just nine in 2023 to 21 in 2024
- development of a parental leave position for the College
- formal responses to General Practice Registrars Australia and General Practice Supervision Australia on recommended adjustments to improve the National Terms and Conditions for the Employment of Registrars (NTCER)
- formal responses to the Department of Health and Aged Care on GP career attractiveness and single employer models (SEMs)
- endorsement of a formal position statement on SEMs by the RACGP Board
- establishment of a flexible funds policy to support registrars to take hard-to-fill rural and remote placement locations
- establishment of a placement policy to increase the number of registrars recruited to composite posts, which will see more training delivered outside major cities in Monash Modified Model 2–7 locations.

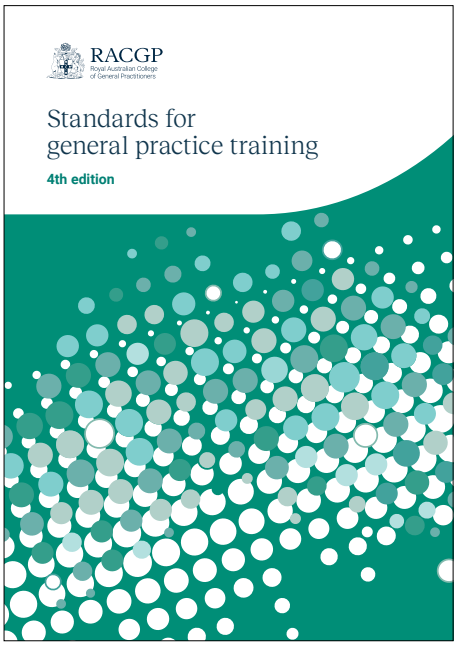
RACGP Standards for general practice training

In March 2024, the RACGP Board approved the fourth edition of the *Standards for general practice training* (the Standards), setting the requirements for training programs to deliver safe, high-quality training that prepares registrars for Fellowship.

The development of the Standards was a multi-phased process with an extensive consultation and review process, overseen by an expert Steering Committee with input from a working group.

The approach included the review of regulatory body requirements, national and international medical training standards, and current literature and best practice in accreditation and standard setting. Community and industry stakeholders provided input and feedback through an online survey and individual submissions. Throughout the process, internal and external stakeholders provided ongoing review and refinement.

The new Standards enhance education and training delivery, expanding from three to eight core principles. They incorporate new content while maintaining existing valuable content. Applicable across all training programs, the Standards will be implemented in 2025, ensuring a well-trained and qualified general practice workforce for the future.



Registrar placements

Following their first year of hospital training, full-time general practice registrars complete three six-month general practice placements, known as GPT1, GPT2, and GPT3. The Monash Modified Model defines practice locations, with metropolitan areas classified MM1, regional centres MM2, large-to-small towns MM3–5, and remote or very remote communities MM6–7.

The RACGP's Australian General Practice Training (AGPT) placement process was implemented fully for the first time in 2023–24. All registrars requiring placement secured a place and Medicare provider number to practice in their chosen location at the commencement of term.

The success of the placement process is apparent in on-the-ground impacts, most notably in the historically hardest-to-fill locations. Examples of hard to fill locations securing registrars in the first semester of 2024 included:

Northern Territory
- Wurli-Wurlinjang Health Service (MM6)
- Bauhinia Health (MM6)
- Composite pathway

South Australia
- Kadina-Moonta-Walloroo (MM5)
- Ardrossan (MM5)

Western Australia
- Narrogin (MM5), Moora (MM5)
- Kununurra (MM7)
- Bridgetown (MM5)

Tasmania
- Wynyard (MM3)
- Geeveston and Dover (MM5)

Queensland
- Southwest Queensland (MM7)
- Townsville (MM2)
- Hervey (MM2)

Victoria
- Mallacoota (MM6)

New South Wales
- Lithgow, Portland, and Wallarawang, Nepean Blue Mountains (MM4–5)
- Coonabarabran (MM5)
- Gunnedah (MM4)
- Warialda (MM5)
- Muswellbrook (MM4), Scone (MM4), and Gloucester (MM5)

Accreditation of practices

The RACGP is accredited against standards set by the Australian Medical Council (AMC) on behalf of the Medical Board of Australia (MBA) to deliver specialist medical education and training leading to Fellowship of the RACGP (FRACGP) and as a continuing professional development (CPD) home for registered GPs.

Accreditation as a specialist medical education and training college

The RACGP Fellowship training programs are accredited under the National Health Law until 31 March 2025 after receiving a full 10-year accreditation in 2013–14.

The AMC notified the RACGP of its reaccreditation assessment for 2024, as part of its routine 10-year accreditation cycle.

Accredited of practices and supervisors at 30 June 2024

	AGPT	FSP
Practices	2942	238
Supervisors	5679	208

The College is required to develop a written submission providing evidence of how its education and training meet the RACGP standards. Each standard of the report has been through an extensive review process. This report was endorsed by the Education and Workforce Committee in April 2024 and presented to the RACGP Board for noting. The report was submitted to the AMC in May 2024.

The AMC assessment team will conduct training site and stakeholder visits between June and August 2024, engaging with a range of stakeholders including members of the RACGP Board, committees, and staff. The AMC will advise of their final accreditation decision in January 2025.

Partnerships for enhancing registrar access to bespoke funding within general practice training

RACGP Northern Territory Placement Support Grant

The RACGP launched a Northern Territory Placement Support Grant funded by the Northern Territory Primary Health Network to offset costs for registrars relocating from interstate and promote opportunities for training that exist in the NT, with up to $100,000 available.

Interstate GPs in training transferring to the NT for at least six months are eligible to receive up to $10,000, with an additional $5000 if working in a remote or very remote location. Funding is also available for GPs already training in the NT to relocate to a remote or very remote location.

All funds were used by the end of the 2023–24 financial year, with four registrars awarded grants to relocate to the NT from interstate, five from Darwin to a remote region, and two registrars on the composite pathway awarded grants to undertake their compulsory six-month NT placement during 2024.

The faculty has successfully negotiated an extension of the program to the 2024–25 financial year, with increased funding of $150,000.

Victorian GP Trainee Grant program

In December 2023, RACGP Victoria was awarded a service agreement to administer 711 grants of $40,000 each for doctors entering general practice training in 2024 and 2025 from the Victorian Department of Health, as part of a $32 million funding package.

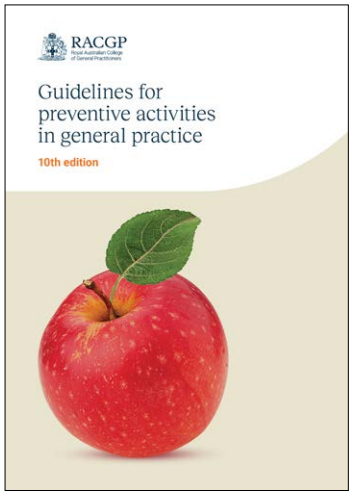
The grants were first opened for applications in February 2024 and aimed to provide first-year registrars with a top-up payment of $30,000 to ensure they do not take a significant pay cut when commencing general practice training and $10,000 to support the costs of exams. Grants were prioritised for graduates of medical courses in Australia and by rurality.

Victorian general practice training places were filled in 2024, and these grants have been highlighted in other states as a potential initiative to address GP workforce challenges.

In June 2024, the Queensland Government announced up to 500 $40,000 incentive payments in its 2024–25 Budget.

Supporting Fellows and research

The RACGP assists Fellows throughout their career by providing guidelines, supporting continuing professional development (CPD), and investing in research to advance health in Australia in line with our charitable purpose.



We helped members navigate and meet CPD requirements, particularly by simplifying how they integrate activities performed as part of their practice into continuing education.

We also directly and indirectly supported Fellow-led research to advance general practice in line with our charitable purpose and will continue to boost investment in this area in 2024–25. We launched an RACGP PhD scholarship program, strengthened relationships with university research, reviewed the *Australian Journal of General Practice*, and directly supported members conducting research through our conferences and library resources.

Ensuring our international medical graduate (IMG) members are given the best chance to succeed is vital for the sustainability of the profession. As we worked towards the formation of a National IMG Committee, the College also launched a revised Pre-Employment Structured Clinical Interview (PESCI) to better support IMGs.

The College launched the 10th edition of the Red Book and updated guidelines for osteoporosis, vaping cessation, and aged care. We also refreshed the *Standards for general practices* with a sixth edition and expanded the definition of general practice to recognise innovative practices, particularly in aged and disability care.

The new RACGP PhD scholarship program created another avenue for general practice researchers

Helped members navigate and meet CPD requirements

Updated RACGP guidelines informed care provided by members

Standards of practice

Standards for general practices (6th edition)

The RACGP has begun its periodic, formal review and refresh of the *Standards for general practices* (the Standards) to ensure they continue to meet the requirements and challenges of modern healthcare, new developments in technology and digital health, and the changing expectations and needs of consumers and society.

Stakeholders will be invited to provide feedback throughout 2024 and 2025 to ensure the Standards continue to support general practices to provide high-quality and safe patient care in their processes, polices, and environments.

Expanded definition of general practice for the purpose of accreditation

A new definition of a general practice for the purpose of accreditation was published on the RACGP website on 3 April 2024. An accompanying resource, the *Interpretive guide for the accreditation of general practices under the new definition of a general practice for the purpose of accreditation*, was published to support general practices and accreditation agencies to implement the new definition.

The RACGP has updated the definition to ensure all general practices providing comprehensive, patient-centred, whole-person, and continuous care are eligible for accreditation against the Standards. The update enables genuine and innovative general practice models of care previously excluded to be accredited. These may be general practices without a 'bricks and mortar' premises, such as outreach disability services, or those servicing a specific patient cohort. Broadening the definition of a general practice for the purpose of accreditation will be a positive step for addressing inequity.

Modernise the accreditation process in general practice

The development of the next edition of the Standards provides an opportunity to also review the accreditation process.

The RACGP has proposed and presented a new accreditation process to the Australian Commission on Safety and Quality in Health Care (ACSQHC). The ACSQHC will be consulting on a new model next year.

The aim is to support continuous improvement while reducing the overall accreditation burden on practices. The RACGP will continue to work with the ACSQHC to gather feedback from the sector to understand how to adopt new and more efficient ways of improving the accreditation process for general practices.

Supporting international medical graduates

According to the 2023 Member Engagement Survey, 76% of respondents who are international medical graduates (IMGs) expect support from the RACGP when transitioning to Australian general practice. In the past year, we have established a new national IMG committee and refreshed existing supports, as part of work to better understand the needs of our members.

To support our members, the RACGP is implementing a national IMG committee that will represent and advocate for the interests and concerns of IMGs within the College, ensuring their voices heard and perspectives considered in decision-making processes.

Pre-Employment Structured Clinical Interview (PESCI)

In July 2023, the College launched its revised PESCI program, built on the strong foundation of PESCIs offered by the SA, NSW&ACT and Tasmania faculties.

It is now a national program with a panel of assessors drawn from RACGP Fellows across Australia. An expert PESCI team and an introductory module give applicants additional support.

We aim to make PESCI an applicant's first step in their Australian general practice journey with the College. Interview delivery is based on a new case pool, and reports to the Australian Health Practitioner Regulation Agency (Ahpra) are quality assured for consistency and fairness. We seek regular feedback from applicants and assessors to deliver continuous improvement.

National and faculty IMG support

The RACGP currently has two regional IMG committees, which are sub-committees of their respective Councils.

The Victoria faculty's IMG committee recently:

- provided feedback to the National Assessment team on the PESCI and how it could be improved to better support IMGs
- provided feedback on the Fellowship Support Program (FSP) to support IMGs
- ran a webinar on 'Untangling the mysteries of visas' to support members' understanding of visa and permanent residency processes and requirements.

The SA faculty's IMG committee has been through a major review over the past 12 months.

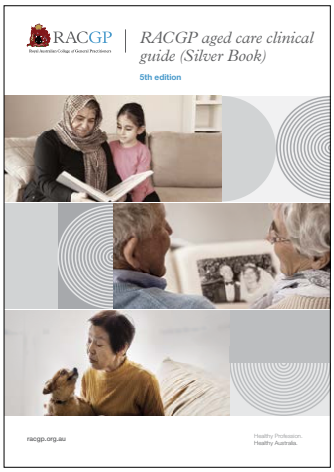
Previously the committee had a governance role for the SA/Victoria PESCI for IMGs. With a change to nationally consistent delivery and governance, the role of the SA IMG committee was reviewed. New terms of reference for the committee were endorsed in July 2023 and subsequently a new committee and Chair were appointed in November. The new committee is currently determining priorities before starting work on a plan for future activities.

CPD, positions and guidelines

Guidelines, positions, and resources

The RACGP launched our flagship clinical guideline the *Guidelines for preventive activities in general practice*, the Red Book, in June 2024. This 10th edition covers more than 20 new topics, with an expanded women's health section.

We also published an updated edition of *Osteoporosis prevention, diagnosis and management in postmenopausal women and men over 50 years of age* in partnership with Healthy Bones Australia to provide clear, evidence-based recommendations for patients over 50 with poor bone health. We revised Part C: Organisational approaches to aged care in the RACGP's aged care clinical guide, the Silver Book. We also updated our *Supporting smoking cessation: A guide for health professionals* to provide provisional guidance on vaping in line with Australia's regulations and continue to add new GP and patient resources to our *First do no harm: A guide to choosing wisely in general practice* 'living' resource.



Positions

One focus this year has been on improving the interoperability of systems used in general practice and across the healthcare system more broadly. Our new position statement has been used in our advocacy to highlight challenges to community and patient health due to interoperability, inconsistent integration of electronic clinical decision support, poor data portability, and the display of patient information.

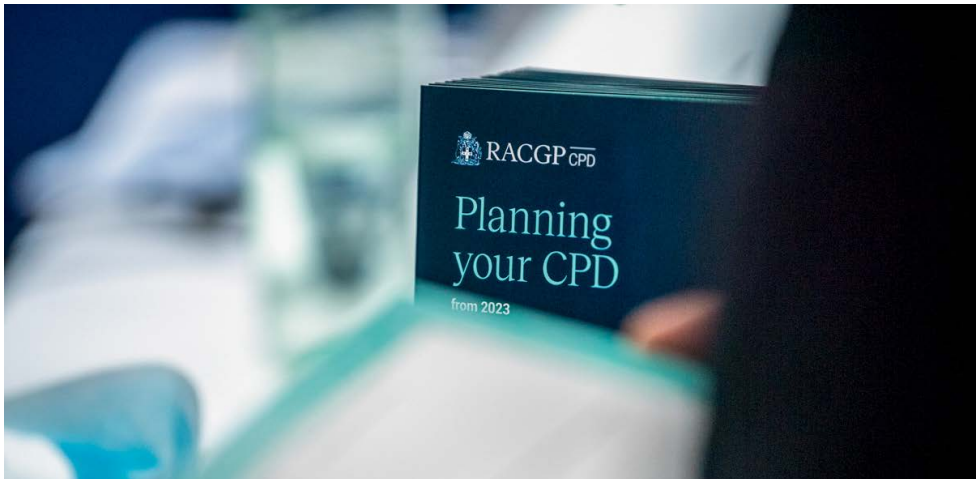
Another has been our vocal support for the role of GPs in communities before, during, and after disasters and emergencies. Our position statement calls on all levels of government to include GPs in disaster management, including planning, mitigation, response, and recovery.

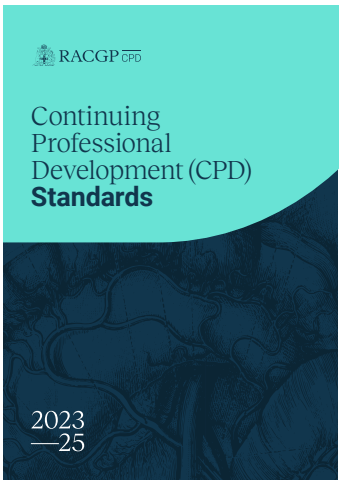
Continuing professional development (CPD)

In 2023, the CPD program prioritised integrated CPD options, which reflect activities a GP completes in their practice. This focus aimed to seamlessly connect members with our resources – *AJGP*, *check*, and clinical guidelines – and promote in-practice CPD tools. We also supported member connection at local in-person workshops, case discussions, and dedicated CPD events.

The RACGP's myCPD app has now achieved 33,633 downloads. Our CPD provider network continues to grow, delivering close to 5000 high-quality, relevant CPD activities to members. The 2023 Member Engagement Survey showed 81% of respondents are satisfied or very satisfied with the ease of knowing their progress toward their CPD requirements during the reporting period, and 73% indicate they are satisfied with the ease of recording CPD hours.

We have also continued to deliver on our AMC obligations, undertaking quality assurance and integrity checks of CPD activities of more than 6% of our CPD members.





Development and delivery of ongoing education programs, such as Future Leaders Program

Future Leaders

The RACGP Future Leaders Program arms senior Fellows of the College with the skills and experience necessary to influence and achieve change. The fully funded program contributes to participants' CPD hours and is built on a range of evidence-based leadership methodologies. More than 150 Fellows have graduated from the program since 2017, some of whom have become RACGP committee members, chairs, and Board members.

With 24 participants graduating in 2023 and 30 participating in 2024, this program continues to cultivate a strong network of leaders, ensuring a lasting impact on the College, the profession, and the health of their communities.

Dr Anita Moss, 2021 Future Leaders Program alumni

'I started the program after working in general practice for 20 years. It allowed me to grow in ways that I didn't expect.

'I had support of my colleagues and the program staff who bolstered my confidence to aim higher, to just have a go. I learned to back myself with confidence and learn from all experiences, regardless of the outcome. I became comfortable learning from opportunities that didn't work out, in addition to embracing the ones that did.

'The support and coaching I received through the program empowered me with the skills and knowledge to refine the content and create a concrete way for me to deliver it.

'I have since acquired two clinical lead positions in the organisations I work for ... and the course content covered all the areas I needed to learn to equip me for this.

'The program allowed me to connect with GPs who I would not have met otherwise, from all over Australia.'

Research

GP-led research is critical to the creation of evidence that can be translated to improve the sustainability of general practice and the care we provide to our communities.

Recent data from the Medical Schools Outcomes Database highlights the growing interest among medical students in pursuing research, but general practice is often perceived as lacking in research opportunities. Prioritising general practice research funding will not only advance knowledge in the field to improve policy and patient outcomes, but also help attract the future GP workforce.

The RACGP is committed to supporting the development of general practice research. This year we:

- officially launched the TROPHI pilot project with generous funding and support from the Windermere Foundation, and in partnership with the University of Melbourne and Monash University. TROPHI will help to bridge the gap between research and healthcare delivery in outer Eastern Melbourne and contribute to a national framework
- launched the RACGP PhD scholarship program to enable more GPs to add to general practice research and grow our evidence base
- forged international academic general practice connections through WONCA research panel presentations and initiatives and the TROPHI international advisory group
- strengthened relationships with university departments of general practice and practice-based research networks, and began an advocacy campaign for a national practice-based research network
- initiated development of our new research strategy
- increased resources to help GPs build research skills and integrate research into everyday general practice
- partnered on 26 general practice research grants submissions
- supported research recruitment through the GP research project noticeboard
- advocated for more funding for general pratice research, with more than $7.5 million awarded via the Medical Research Future Fund in early 2024
- provided GP-informed ethical review for research projects
- celebrated new knowledge produced through Foundation-funded research with 23 peer-reviewed papers published.

Library support

Over 2023–24, the John Murtagh Library continued to support members in their clinical, educational and research endeavours. The library provides a hybrid service model that caters for members' varied information and resource needs and offers a staff-delivered information and resource service, complemented by a range of self-service online resources.

Research assistance to members has included literature searches to provide relevant articles, providing evidence-based information on the management of conditions, and giving guidance to novice researchers on building literature search strategies.

The Library's webpages provide a gateway to a broad range of online resources including databases, ebooks, ejournals, and point-of-care resources, along with a range of tools and guides to help members find the information and resources they need.

317,406

Online resources accessed (subscription databases, ebooks)

94,225

Web tools, guides, videos, lists, non-subscription databases used

2590

Staff-delivered services (articles, books, literature searches, information etc)

243

Research support services

Publications

Australian Journal of General Practice

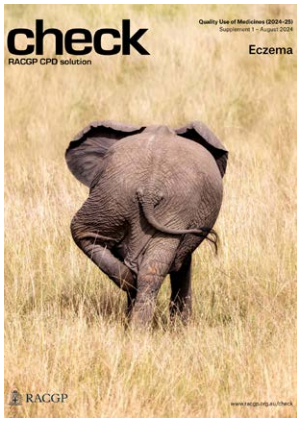
In 2023–24, educational publishing consultant Mark Robertson conducted a governance review of the *Australian Journal of General Practice* (*AJGP*) for the College, following a 2018 review. The 2023–24 review examined the implementation of the 2018 review and assessed other relevant matters the RACGP needed to consider.

Following the review, the College circulated a Green Paper to external stakeholders. More than 20 submissions were received in response, largely supporting the review and its recommendations, providing additional constructive suggestions. Meanwhile, in January 2024, longstanding Editor-in-Chief Professor Stephen Margolis retired, with Professor David Wilkinson stepping into his shoes in an acting capacity.

During his tenure as Editor-in-Chief, Professor Margolis and the editorial team took the *AJGP* from strength to strength. The journal changed its name, refined its format, and improved its impact factor by more than 200%, reflecting significant growth in its contribution to new scientific work. It continues to be widely accessed by general readers, with Google Analytics showing more than 1.8 million online page views in the first half of 2024.

The *AJGP* editorial team continues to take on challenging topics: the 36,000 regular GP readers have in the past year accessed content focusing on aggression in the general practice workplace, managing common skin conditions in those with skin of colour, and strategies for GPs to address the effects of climate change, among many other topics.

> ‘The College provides great clinical resources in the form of guidelines/contribution to guidelines, which help the provision of care in the Australian context. Access to library resources and DynaMed is useful for a profession often outside of universities with institutional access. Support of *AJGP* is great.’
>
> – Member response, Member Engagement Survey 2023



check

RACGP's quarterly *check* publication has a focus on common and important clinical conditions, presented in a case-based format. Cases are typically written by or with practising GPs and are peer-reviewed by GPs and other content experts. Readers, authors, and reviewers all receive CPD hours.

In 2023–24, *check* opened opportunities for all RACGP Specific Interest Groups (SIGs) to contribute to the publication. The Education and Publications teams work with relevant SIGs on the breadth and depth of content of each issue. SIG Chairs and Deputy Chairs now assist on cases for each issue and identify potential authors and case reviewers.

Conferences and events

In 2023–24, the RACGP delivered two major events, the WONCA World Conference and the sixth Practice Owners Conference, as well as more than 80 smaller workshops and local events. These events supported members to achieve their CPD requirements.

WONCA World Conference

The World Organisation of National Colleges, Academies and Academic Associations of General Practitioners/Family Physicians (WONCA) awarded the RACGP the opportunity to host the 2023 WONCA World Conference on the 50th anniversary of the organisation's founding.

The conference showcased the RACGP as a regional leader. More than 4400 attendees from 115 countries took part in a comprehensive program on key topics in general practice, including education, standards, training, accreditation, research, networking, rural and Indigenous health, policy, and advocacy.

The RACGP's GP23 conference was also integrated into the program. Over the four-day conference there were:

Survey results showed 88% of attendees established new or strengthened existing connections, 86% agreed or strongly agreed the presentations delivered were at the appropriate level, 82% agreed or strongly agreed the content met their expectations, and 87% agreed or strongly agreed the content was highly relevant.

- 7 keynote presentations
- 216 concurrent sessions
- 850 presentations
- 58 topics
- 4 social events
- 1000 people at one gala dinner
- 2 award ceremonies
- 13 pre-conference workshops
- 21 WONCA Working Party and Special Interest Group meetings
- 18 'Meet the expert' presentations
- 5 sponsor symposia
- 12 CPR sessions

Practice Owners Conference

In May 2024, the RACGP hosted the sixth Practice Owners Conference in Cairns.

The conference focused on the business of general practice, with case studies from practice owners; practical sessions on advocacy, optimising practice management, and leveraging technology; and inspirational presentations from practitioners and industry leaders.

The conference achieved 595 registered delegates, with the Commonwealth Bank Masterclass selling out all 125 spots. The event attracted 19 sponsors and 55 exhibitors.

In a post-event survey, delegates reported an overall satisfaction rating of 88%, with more than one in two extremely satisfied. Ninety-four per cent also said the conference was aligned with the theme of the business of general practice, and 92% said the conference content provided practical tools and knowledge for sustainable practice management.

88%

of WONCA attendees established new or strengthened existing connections

94%

said the Practice Owners Conference was aligned with the theme of the business of general practice

Delivery

> Our regional and national faculties work with other RACGP teams to support our members, advance health in Australia in line with our charitable purpose, and allow us to deliver nationally consistent and regionally valuable services.

Each state and territory's members are represented on the RACGP Board, along with national Rural, Specific Interests, Aboriginal and Torres Strait Islander Health, and GPs in Training faculties.

National faculties' achievements in 2023–24 include:

- the launch of a Recognition of Extended Skills process by the Specific Interests faculty
- development of the fourth edition of the *National guide to preventive healthcare for Aboriginal and Torres Strait Islander people* by the Aboriginal and Torres Strait Islander Health faculty
- advocacy for paid parental leave, study leave, and pay parity for registrars by the GPs in Training faculty
- work to finalise recognition of Rural Generalism as a specialisation by the Rural faculty.

Payroll tax was a major issue in most states and territories, most jurisdictions reached some clarity via guarantees of no retrospective application. Faculties also increased engagement with their governments with budget submissions providing representatives with a clear view of policies that would support their constituents' health, wellbeing, and access to general practice.

Launch of a Recognition of Extended Skills process by the Specific Interests faculty

Advocacy for registrars by the GPs in Training faculty

Specific Interests faculty

The Specific Interests faculty continued to grow in 2024, with approximately 2700 new members seeing total membership reach 13,694. The Specific Interest Groups (SIGs) allow members and chairs to advance the health of patients with specific conditions and patient groups, in line with the College's charitable purpose.

The largest SIGs are Urgent and Emergency Presentations to Primary Care, Dermatology, Allergy and Diabetes. In August 2023, the Transgender and Gender Diverse Healthcare SIG was launched, and this group now has just under 400 members. This brings the number of SIGs in the RACGP to 37.

Another development saw faculty Chair Dr Lara Roeske launch Recognition of Extended Skills for a Fellow of the RACGP (RES–FRACGP) at the WONCA World Conference in October 2023. Initial recognition of extended skills areas are Dermatology, Developmental Disability, Integrative Medicine, Psychological Medicine, and Addiction Medicine. We now have 35 successful candidates, and 16 further applications are currently underway. A call for expressions of interest from the SIGs to participate in the next round went out in May 2024, and we have nine SIGs interested in joining RES–FRACGP.

Throughout 2023–24, the Specific Interests faculty worked on many submissions to government on topics such as climate change, women's health, and ADHD. Many of our SIG chairs also contributed to advocacy efforts via roundtables, working groups, media, and other opportunities.

This was a busy year for educational events in the faculty. We ran 111 events, which included webinars, masterclasses, guest speakers at SIG meetings, and face-to-face pre-conference workshops at WONCA. We responded to the difficulties members face in gaining the Measuring Outcomes (MO) component of their CPD requirements by holding MO webinars in diabetes, aged care, psychological medicine, antenatal and postnatal care, and disability. We also developed a new audit for aged care on polypharmacy and deprescribing to add to the growing number of resources on *gplearning*. SIG Chairs show extraordinary passion and willingness to share their knowledge in their area of interest with College members and we thank them for all they do.

In 2025, the Specific Interests faculty will celebrate 15 years in the RACGP. Our faculty Chair, Dr Lara Roeske, and Provost Dr Morton Rawlin, will finish their tenures in the coming months. Heartfelt thanks must go to both Lara and Morton for their ongoing hard work and support for this faculty.

Aboriginal and Torres Strait Islander Health faculty

Yagila Wadamba Program

The Yagila Wadamba Program continues to support Aboriginal and Torres Strait Islander general practice registrars to perform at their best in Applied Knowledge Test and Key Feature Problem exams and to be supported through the general practice training journey. The College continues to run this program adjacent to Indigenous General Practice Trainee Network workshops, and Faculty Censor Dr Josie Guyer is a key source of support for trainees and registrars.

NACCHO–RACGP partnership project

Two key activities that continued to progress in 2023–24, as part of our partnership project with the National Aboriginal Community Controlled Health Organisation (NACCHO), were developing the fourth edition of the *National guide to preventive healthcare for Aboriginal and Torres Strait Islander people* and revised health check recommendations, both due for publication in 2024–25.

2023 Aboriginal and Torres Strait Islander Health award winners

- **Standing Strong Together Award (dual winners**): Dr Kali Hayward, a GP and mentor at Aboriginal Family Clinic Noarlunga, and Dr Mark Daley, a GP at the First People's Health and Wellbeing clinic in Victoria
- **Growing Strong Award:** Dr Patrick McNamara, a GP in training with the Australian Defence Force
- **Medical Student Bursary:** Loyola Wills, who was in her final year of Medicine at Flinders University

AIDA conference

In line with our commitment to growing the Aboriginal and Torres Strait Islander general practice workforce, we attended the Australian Indigenous Doctors' Association (AIDA) conference in Tasmania. Our CEO joined team members from GP Training and RACGP Aboriginal and Torres Strait Islander Health to promote general practice as a specialty to Aboriginal and Torres Strait Islander medical students, registrars, and doctors.

GPs in Training faculty

The GPs in Training faculty has experienced increased member engagement and growth since the transition to RACGP training. In the past 12 months, 1039 signed up to the faculty's social media and 1778 more members started receiving our newsletters.

Dr Rebecca Loveridge assumed the role of faculty Chair in November 2023 as a Remote Vocational Training Scheme (RVTS) registrar, highlighting the diverse training programs our faculty represents and the leadership opportunities available to all registrars.

The establishment and commencement of the GPs in Training National Wellbeing Committee represented a significant highlight for the faculty this year. Membership of the committee includes broad representation of registrars, medical educators, and supervisors supporting our future GPs. Through the committee, the RACGP has signed on to the Every Doctor, Every Setting Framework to support the mental health of doctors and medical students.

We listened to calls from our members and the GPs in Training faculty worked together with the GP Training team to highlight the importance of *Australian Medicines Handbook* (AMH) access in response to member feedback. Together we worked to provide AMH access to our Australian General Practice Training Program registrars. We advocated for

access for RVTS and Fellowship Support Program registrars to self-assessment progress testing resources for Applied Knowledge Test and Key Feature Problem exam preparation. We also worked with the Education team to initiate changes to the exam payment timeframes for the Clinical Competency Exam in response to member feedback.

We delivered free education sessions for our members on topics including:

- diagnosing ADHD
- discovering the breadth of careers in general practice (as a career attraction and retention webinar series and a successful panel event at WONCA)
- treating GPs as patients
- professionalism in practice
- the dos and don'ts of medical documentation
- performance psychology, preparation and support for upcoming exams.

The GPs in Training faculty has contributed to calls on and submissions to the Federal Government for paid parental leave, study leave, and pay parity for GPs in training to grow the GP workforce in line with community need. We will continue our advocacy on these issues in 2024–25. We will also inform College policy, processes, and systems that affect our members. We will continue to provide consultation and facilitate GPs in training member involvement in working groups, committees, advisory groups, and panels across the College to ensure a diverse registrar voice and representation.

Rural faculty

RACGP Rural continued its strong advocacy for our rural and remote GPs, patients, and communities in 2023–24, with a focus on health outcomes, the GP workforce, and the attractiveness of rural general practice and rural generalism as a career.

We participated in parliamentary inquiries, consultations, and submissions, with our advocacy informed by member engagement. A roundtable discussion hosted by the Doctors for Women in Rural Medicine Committee at WONCA 2023 has led to the committee developing a paper for the Federal Government to highlight barriers and solutions to female rural GP engagement.

Other advocacy included responding to the Kruk interim report, participating in Scope of Practice review roadshow sessions, attending a key single employer model conference in South Australia, and contributing to the Working Better for Medicare Review. We also responded to the Parliamentary Inquiry on the National Disability Insurance Scheme participant experience in rural, regional, and remote Australia, and provided submissions to the Parliamentary Inquiry into equitable, accessible, and appropriate delivery of outpatient and community mental health care in NSW.

Rural education has also been a focus and we have worked with general practice

training teams to attract trainees to rural general practice and ensure our communities' needs are being met. There are currently more than 300 rural generalist registrars, while 1485 Australian General Practice Training Program registrars were on the rural pathway in the first half of 2024.

Simplifying the process for Fellowship of the RACGP (FRACGP) and Fellowship in Advanced Rural General Practice (FARGP) holders to gain Rural Generalist Fellowship was a key achievement in 2023–24. Since November 2023, we have received 443 applications from practising GPs and 88 applications from FARGP holders. We also reintroduced the Small Town Rural General Practice Additional Rural Skills Training curriculum to support rural generalists to provide longitudinal care for patients with complex needs.

We submitted the final stage assessment of the Joint Application for Rural Generalist Recognition to the Australian Medical Council with the Australian College of Rural and Remote Medicine (ACRRM). As we await an outcome, we have begun work on a project with ACRRM and the Rural Doctors Association of Australia to identify Medicare Benefits Schedule item numbers which can encapsulate additional services rural generalists provide.

We delivered nine point-of-care ultrasound workshops to 192 members in locations including Burnie, Port Macquarie, Townsville, and Mildura. Our Rural Chair and members of the Rural Council travelled to locations including Mt Gambier, Geraldton, Kalgoorlie, and Burnie at several member meetups. We also offered monthly rural health webinars, online and face-to-face emergency medicine training for rural GPs workshops, and online Focussed Psychological Strategies Skills Training.

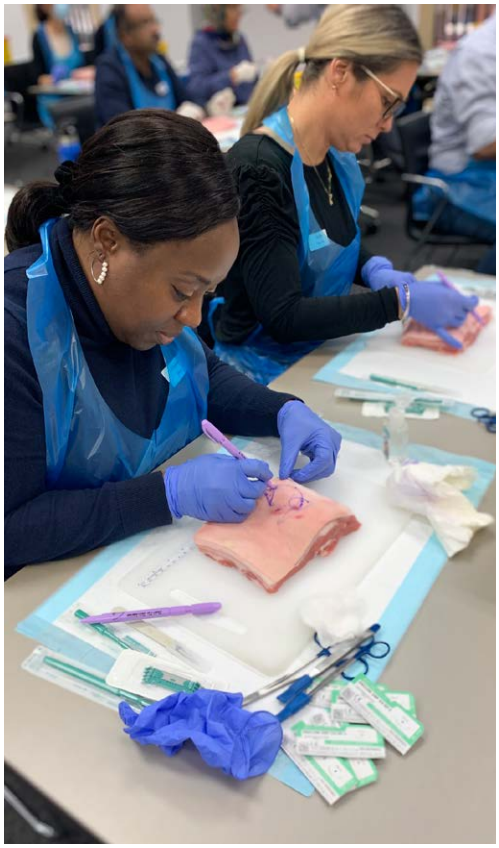
New South Wales and Australian Capital Territory faculty

Dr Rebekah Hoffman was welcomed as the new faculty Chair in November 2023, following the completion of Professor Charlotte Hespe AM's maximum six-year term.

The NSW&ACT faculty welcomed 485 new Fellows during the fiscal year. In August 2023, 182 new Fellows attended a Fellowship ceremony held in Sydney, and 61 in Canberra in May 2024.

At the annual faculty members meeting in September 2023, the faculty recognised the contributions of its members. Two faculty award winners, Dr Richard Draper, state GP of the Year, and Dr Kate Manderson, state GP Supervisor of the Year, were then acknowledged as winners in their categories at the national awards ceremony in October 2023. We also acknowledged 93 members who received Life Membership, recognising 35 years with the RACGP.

Advocacy activities focused heavily on payroll tax for independent contractor GPs. In August 2023, the NSW Government instituted a 12-month pause on payroll tax audits and penalties or interest accrued on outstanding payroll tax debts. The faculty facilitated a webinar for members where the State Revenue Commissioner and partners from William Buck presented a range of scenarios pertinent to payroll tax legislation in NSW. In June 2024, engagement with the NSW Government resulted in an exemption to payroll tax for independent GPs where a practice that bulk bills has an 80% bulk-billing rate in metropolitan Sydney, or 70% in the rest of the state. There will be no retrospective taxation.



While the RACGP strongly advocated against the introduction of payroll tax targeting independent practitioners in the Australian Capital Territory, the ACT Government chose to assess practices from 1 January 2024. We are escalating advocacy on this and other important issues for the ACT, including workforce.

RACGP NSW&ACT has expanded its partnerships to deliver quality, evidence-based education to its members, and this year has worked with NSW Health, ACT Health, the Cancer Institute of NSW, the State Insurance Regulatory Authority, Pfizer, and Macquarie University Hospital. This year 5478 attendees participated in webinar sessions covering a broad range of clinical practice areas.

We focused our member engagement activities on supporting members to meet face-to-face where practical and, in partnership with RACGP Rural and conjunction with Board, several meetings have been held regionally in 2024. These provided an opportunity for members to meet with Board members and colleagues from their local areas. The faculty Chair also conducted practice site visits and plans to continue these to hear firsthand from members about their successes and challenges, advocacy needs, and how to support their communities' health.

Northern Territory faculty

With the results of the 2023 NT faculty election, the NT Council's 'interim' status ended. The Council elected Dr Tamsin Cockayne and Dr Patrick McSharry as Deputy Chairs to support NT Chair Dr Sam Heard. This followed our official opening in September 2023.

The NT Fellowship ceremony welcomed 22 new Fellows, including one rural generalist in September 2023. Awards were presented to NT GP of the Year Dr Christopher Vladcoff, GP Supervisor of the year Dr Brent Pannell, Dr Timothy Grove-Jones for the best results in AKT and KFP exams, and Dr Lou Fish for the best performance in the Clinical Competency Exam. The ceremony was held at Parliament House Darwin, with 15 VIPs including the Chief Minister, who made the keynote address, and NT Administrator Professor Hugh Heggie AO. It was an opportunity to showcase and celebrate our new Fellows and the important role of our rural generalists in providing care in remote areas.

We held a member meetup and general practice registrar workshop in Alice Springs in May 2024, and our inaugural International Women's Day event

showcased the stories of four inspiring female GPs. Two webinars explained CPD requirements and antidepressant deprescribing with NHS expert Dr Mark Horowitz. We also established a NT Faculty Facebook page, bi-monthly newsletter, and a WhatsApp discussion group to keep members engaged.

The faculty has developed and refined NT advocacy priorities and fed these through into the RACGP's National Advocacy Plan. Workforce remains the top priority for the NT faculty. We attended the NT Workforce Summit chaired by Senator Malarndirri McCarthy and Assistant Minister for Health Ged Kearney MP in August 2023. The RACGP provided Senator McCarthy with briefing prior to the Summit and worked with key leaders from Aboriginal Medical Services Alliance Northern Territory, the Australian College of Rural and Remote Medicine, and the NT Department of Health to reach agreement prior to the summit on actions that would improve the number of GPs in training in the NT.

The NT faculty successfully negotiated a $100,000 grant from the NT Primary Health Network to increase general practice registrar numbers in the Territory. This grant was developed into the NT Placement Support Grant, which was marketed to registrars as part of the placement process for the first 2024 term. Four registrars received grants to relocate from Darwin to an MM6–7 region, four to relocate to the NT from interstate, and two on the composite pathway to undertake their compulsory six-month NT placement during 2024. This success saw funding for the program increase to $150,000 for the following year.

Queensland faculty

The RACGP Queensland Faculty Council elected Dr Cathryn Hester as the new Chair in November 2023, after Dr Bruce Willett completed a six-year term, the maximum for a state Chair.

During 2023–24, the faculty welcomed 235 new Fellows, including 128 who attended a Fellowship ceremony in either Brisbane or Mackay. At the annual faculty members meeting in October, we also celebrated and acknowledged 66 members who received Life Membership in recognition of 35 years' membership of the RACGP and service to their communities.

State-focused advocacy activities have continued to increase throughout the year. Following consultation with members, we released our advocacy priority areas document in late August 2023, coinciding with the first of four meetings with the new Queensland Minister for Health. In September, we held a very successful GPs @ Parliament check-up event with state Members of Parliament. Thirty-two MPs attended the event to have their blood pressure and other parameters checked by a GP, and the faculty used the drop-in sessions to reinforce the importance of MPs having their own regular GP, advocacy priority areas, and the essential role GPs play in the health sector. Many MPs shared pictures from the event on the social media platforms, further promoting the RACGP.

September 2023 saw the State Treasurer and the Queensland Revenue Office (QRO) release their clarification on payroll tax requirements for independent contractor GPs. This outcome would not have been possible without the countless hours of behind-the-scenes meetings and discussions between the faculty and the QRO and Queensland Government. The QRO position was the model the RACGP recommended, and the Federal Health Minister urged other state and territory revenue offices to follow suit. With the Queensland state election due in late October 2024, the faculty will continue to advocate to the State Government and opposition on key issues for general practice in the state.

In December 2023, the faculty made its first ever State Government pre-budget submission. Throughout the year, we made 29 submissions to various Queensland Parliamentary and Government department consultations on a range of matters relevant to general practice and community health.

Member engagement activities across the year have provided members with opportunities for networking, as well as webinar and education activities. These have included five informal member meet-up networking events across the state, collaboration with the Northern Queensland PHN to deliver four in-person GP town hall-style meetings with GPs across North Queensland, the inaugural faculty International Women's Day event, and the North Queensland Hot Topics education day.

South Australia faculty

Since the achievement of the state payroll tax amnesty with no retrospective payroll tax for general practice, the South Australia faculty has continued to keep the pressure on the State Government, offering a range of solutions for general practice.

We hosted webinars with Revenue SA to keep members informed, attended a roundtable discussion with our members and Opposition leaders at Parliament House, and held member forums with expert stakeholders. We launched a patient tax campaign in March 2024 that not only resulted in a meeting with the Premier and Treasurer, but saw many practices displaying posters and South Australians signing the RACGP petition. After months of negotiations, the faculty achieved a permanent exemption for bulk-billed services ahead of the end of the payroll tax amnesty period, strengthening communities against practice closures.

Further advocacy with the State Government included discussions on SA Health library access for GPs, GP liaison roles in SA Health, measles immunisations, pharmacy prescribing, processing times for drugs of dependence, RSV vaccination for babies, and the supply of the Shingrix shingles vaccination, to name a few. We also made the College's first RACGP SA budget submission.

The inaugural SA Women in General Practice retreat, *Inspiring women in general practice – We mean business!* was held in the Adelaide Hills with 59 attendees. Other member engagement activities included quarterly member forums, networking at

parkruns and other social events, an International Women's Day panel, and a trip to Mount Gambier to meet with our rural members. Regular CPD education webinars presented on topics such as winter preparedness and travel-associated communicable disease.

With concerns that medical students' perception of the profession is a hurdle to growing the GP workforce, we convened a *Prestige of general practice* roundtable event with universities, GPs, politicians, SA Health, and general practice training representatives to workshop solutions.

The establishment of a South Australian GP Alliance was led by the faculty, with membership including the chairs of nine GP organisations and associations. The Alliance increases opportunities for GPs to collaborate on relevant issues affecting general practice, including a meeting attended by the SA Minister for Health and Wellbeing.

The faculty welcomed 117 new Fellows in 2023–24. The Fellowship ceremony at Adelaide oval in October 2023 saw 51 new Fellows recognised for their achievements, along with 12 Fellowship in Advanced Rural General Practice (FARGP) and rural generalist new Fellows. We also recognised 10 new Life Members, three faculty award winners, exam award winners, and the McCleave Thompson award winner for 2023.

Tasmania faculty

In November 2023, the Tasmania faculty welcomed Dr Toby Gardner as Chair following Dr Tim Jackson's retirement. Dr Alex Seidel also commenced as Deputy Chair. In total, we welcomed eight new members to the Tasmania Faculty Council, who are bringing new vigour.

Over 2023–24, our advocacy has led to meetings with nine MPs on 14 occasions, including several meetings with the Treasurer, Health Minister, Shadow Treasurer and Shadow Health Minister, primarily regarding payroll tax and workforce.

Payroll tax advocacy and workforce issues were at the forefront of our election platform for the state election in March 2024. Our endeavours met significant success, with all parties making commitments to protect the interests of GPs and the community. Specifically, the returning Tasmanian Liberal Government committed to no application of payroll tax in the state and along with our other asks, focused on the creation of a mother and baby unit and GP workforce incentives.

The Tasmania faculty consulted with 10 external health stakeholder groups on an ad hoc or ongoing basis in the last year. We engaged with the Department of Health on the Pharmacy Scope of Practice Reference Group for the urinary tract infection and oral contraceptives pharmacy prescribing pilots, the Single Employer Model Working Group, the Tasmanian General Practice Forum, and the Mental Health Forum.

We submitted our first Tasmanian budget submission in December 2023, and the faculty contributed to several submissions including for the *Justice Miscellaneous (Conversion Practices) Bill 2024* and Select Committee on Transfer of Care Delays.

The October 2023 Fellowship and Awards Ceremony saw 52 new Fellows and seven award recipients attend the event along with their friends and family. We are also pleased to have filled all available training positions for 2024, so we look forward to welcoming many more new Fellows in the future.

The new regular monthly newsletter has been a valuable tool for communicating news, events, and opportunities to our local members, along with other communication tools such as our Facebook and WhatsApp groups, which are used by our Council for timely communication on matters of interest and urgency to our members.

Members and staff are eagerly anticipating our imminent office relocation and look forward to having a space suited for delivery of training, continuing professional development, advocacy, and member engagement events into the future.

Victoria faculty

The Victoria faculty provides support to more than 12,000 members, with 253 Fellowships including two rural generalists.

This year saw the launch of the Victorian Government's GP training incentive grant program to support more medical students to take up general practice training. The program offers 800 grants to medical students starting general practice training in 2024 and 2025. In December 2023, RACGP Victoria was awarded an agreement to administer 711 of the grants, with a total value of $28 million. The team worked at pace to develop a smooth and secure application and eligibility check process, ready just three months later. More than 260 grants were awarded in the first half of 2024, with 66% of recipients saying the grant was a factor in choosing to take up general practice training in Victoria.

We continue to support Victorian members through our advocacy and worked with media to bring payroll tax into the mainstream. Changes to payroll tax have threatened to close practices and devastate bulk-billing rates. In February 2024, we worked with HotDoc to release figures showing the implications of payroll tax in Victoria could lead to an extra 2.2 million emergency presentations. Other

surveys found 35% of GPs would consider moving interstate for favourable payroll tax settings. The media and advocacy efforts led to renewed engagement from the Victorian Treasurer.

The RACGP sought commitment for no retrospective collection of payroll tax liabilities, clarity for general practices on payroll tax rules, and time to adjust to any new ruling or guidance, liaising with the Government, the Opposition, and general practice peak bodies. Our discussions led to an important win with a retrospective exemption from payroll tax for general practices until 1 July 2025 and ongoing exemption from payroll tax on all bulk-billed consults. The May 2024 Victorian State Budget also promised a $10 million co-designed grant program to support general practice.

RACGP Victoria also delivered several education programs for members. We finished delivery of the Long COVID Education Program with the Victorian Department of Health, redeveloped the Medication Assisted Treatment for Opioid Addiction training program, and extended our contract to deliver family violence training. We also worked with the Rural Workforce Agency Victoria to deliver scholarship-supported Certificate IV in Dermatology workshops and delivered a range of one-off and regular education webinars.

With the faculty team significantly streamlined at the end of 2022–23, we reviewed our processes to continue to support Victorian members, our Council, and our five committees.

Western Australia faculty

Advocacy and proactive engagement with key politicians continue to be priorities for the Western Australia faculty. In July 2023, we received confirmation the WA Government does not intend to change existing payroll tax provisions. We also welcomed the announcement of a free RSV infant immunisation program.

In February 2024, we discussed strategies to encourage medical students to choose general practice at a University Think Tank with the three medical schools, key stakeholders, and politicians. A working group has been established to deliver three actions within 12 months. In June 2024, we hosted our first parliamentary health check, engaging with local MPs during health consults at Parliament House.

RACGP WA also represented general practice at several summits and roundtables, including the WA Health Primary Care Roundtable, the WA Health Summit, the WA Rural GP Summit to discuss solutions to improve the rural GP workforce, and the Scope of Practice review roadshow. After the success of the GP roundtable event in June, planning is underway for additional MP roundtables in 2024–25.

Our Chair Dr Ramya Raman continued regular meetings with the WA Health Minister and Chief Medical Officer, as well as meeting with several other WA Senators and local MPs. Our Council continues to be involved in numerous

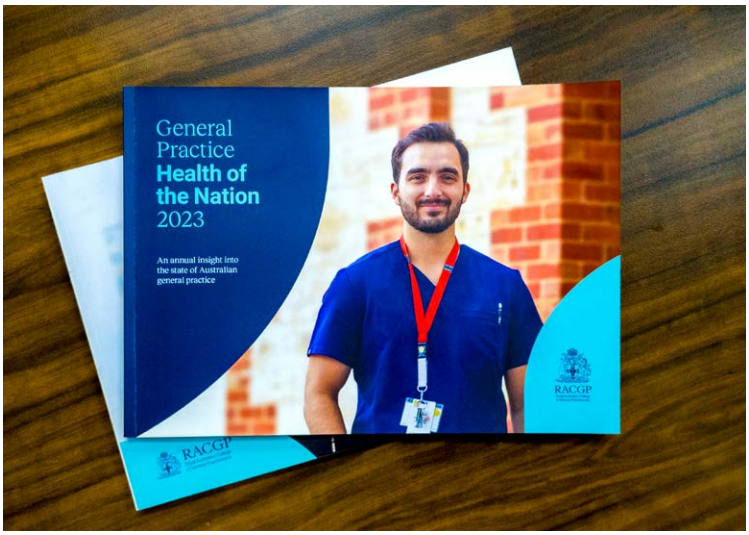
working groups to ensure general practice is represented, including:

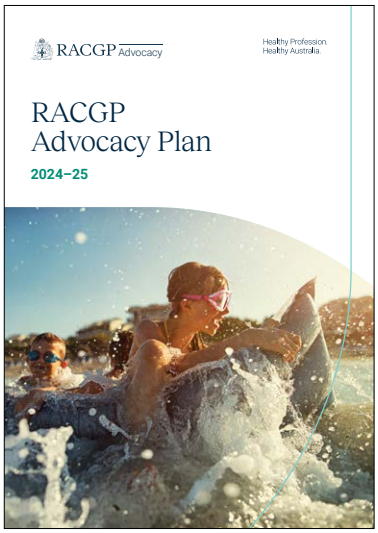
- the firearms Act Health Assessment Working Group to ensure changes do not impose unrealistic burdens and medico-legal risks on GPs
- pharmacy prescribing pilots for urinary tract infections and oral contraceptives to minimise safety impacts
- the WA ADHD working group to advocate for GPs' capabilities to be better used in the diagnosis and treatment of ADHD
- WhyGP project delivering GP-led hospital teaching sessions and advocating for a residency program pilot.

We secured funding for a five-year extension of the Department of Health GP Engagement Grant to remunerate GPs who attend committee meetings and working groups, which supported 54 GPs across 22 health projects. We also developed an online toolkit for GPs working in residential aged care facilities with funding from WA Health and established a $10,000 research grant to support new and emerging GP researchers.

Member engagement and education continues to be a priority. We hosted six webinars and 24 collegial and education events, and hosted 89 small group sessions for Perth-based GPs in training at College House. The New Fellows Committee hosted our first Family Fun Day in February. We also visited Geraldton to meet with local GPs, practice teams, and the Rural Clinical School.

Advocacy





> For general practice to thrive in Australia, leaders in politics, government agencies, and the rest of the health sector must have a clear view of the issues facing the profession and how to solve them. Strong College policy initiatives and public and direct advocacy allows us to deliver this for members.

Australia's primary care sector is undergoing significant reform due to recommendations stemming from the Federal Government's Strengthening Medicare Taskforce Report and the Scope of Practice review. In the context of this change and the RACGP's charitable purpose, advancing health, there has never been a more important time for our College to advocate strongly and consistently for our members and their patients.

Practice viability is essential for community access to a GP. In an environment that has seen numerous

closures, the RACGP has been relentless in our payroll tax advocacy to secure no retrospectivity and an amnesty liability from state and territory governments. We created a dedicated website that contains information, resources, and regular updates for each jurisdiction, and engaged our members through petitions, surveys, and campaigns.

In May 2024, we received critical concessions from the Victorian and South Australian, followed by the New South Wales government in June. The agreements we secured guaranteed no retrospective liability, significantly reduced the payroll tax burden on practices, and secured access to a local GP for communities in these states.

To support focused and consistent advocacy, we also launched the College's inaugural Advocacy Plan, which:

- provides clarity and transparency on our advocacy priorities for members

- empowers members to get involved
- enables better reporting on our efforts, boosting accountability.

To support the plan, we also launched a new GP Advocate Network, helping GPs effectively engage with their local MPs.

In 2023–24, the RACGP responded to 133 consultation requests and reviews, including submissions on:

- Scope of Practice review
- Effectiveness review of general practice incentives
- Review of after-hours primary care policies and programs
- Assignment of benefit processes.

The Health of the Nation report focused on attracting and retaining the general practice workforce and received significant media coverage and attention by federal parliamentarians when launched in November 2023.

GP workforce initiatives and Medicare rebates were the focus of the RACGP's Pre-Budget Submission 2024–25, which called for improved working conditions and equal pay for general practice registrars. Calls were also made to train more GPs to address acute shortages in regional, rural, and remote areas of Australia.

The RACGP's second GPs @ Parliament event in March saw around 20 GPs descend on Federal Parliament to meet with almost 100 MPs and senators about our Budget priorities.

Our overview of the Federal Budget 2024–25 outlined measures relevant to general practice and provided members with a summary of initiatives planned for primary care.

Communications, media and social media

The RACGP keeps members informed of the latest developments at the College with targeted communications. Meanwhile, *newsGP* provides GPs with important coverage of professional and clinical developments, as well as College updates. Finally, the RACGP's media team ensures our advocacy work is consistently in the public consciousness.

Media

In the latest Member Engagement Survey, 96% of respondents said the College's advocacy is important to them, and the RACGP's media presence continues to grow.

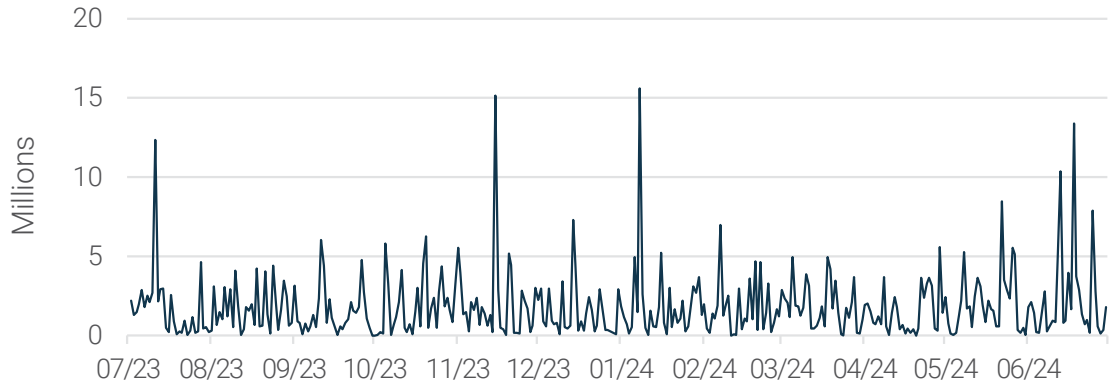
In 2023–24, the RACGP and its spokespeople featured in 9715 unique online, print, radio and TV stories, reaching a cumulative potential audience of 664,070,729. Furthermore, our count of unique stories was approximately 70% of the Australian Medical Association's total in the period, up from 60% in 2022–23 and 23% in 2020–21.

The College's three biggest stories for the year were:

- Health of the Nation, November 2023: We highlighted the challenges facing patients and GPs in 278 unique stories for a potential audience of 14.2 million.
- Improved access to abortion, July 2023: We welcomed changes to make access to medical abortion, particularly for women in rural and remote communities, in 110 stories to a potential audience of 11.5 million.
- Cleanbill Blue Report, January 2024: With declining numbers of bulk billing-only practices, we continued to highlight the need for greater Medicare funding in 73 stories to a potential audience of 14 million.

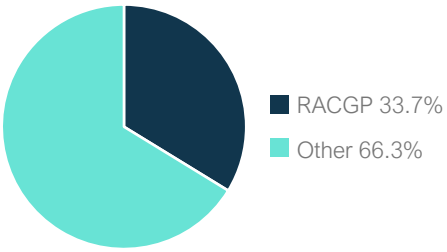
Throughout our media appearances, we have continued to advocate for the health and wellbeing of our communities, as well as to give voice to our members' concerns and interests.

RACGP media audience reach 2023–24



Across 2023–24, the RACGP reached a cumulative potential audience of around 664 million people, meaning most people in Australia would have heard from us more than once on key advocacy issues, with peaks around cost of care, Health of the Nation, and reproductive health access.

Media share of voice by unique stories 2023–24



newsGP

In 2023–24, *newsGP* published 863 unique articles, engaging GPs and informing the public via a range of different general-practice related stories.

It also provides a platform for members and GP leaders to advocate for changes aimed at advancing the health of our communities and improving Australia's medical system.

The site itself generated almost 3.7 million as well as with 1501 member comments on articles.

The *newsGP* weekly poll also attracted 56,158 votes, allowing members to provide their opinion on a diverse range of topics, informing the RACGP's work and collecting GPs' thoughts for future advocacy.

863
articles

3.7
million views

56,158
poll votes

1501
member comments

Communications

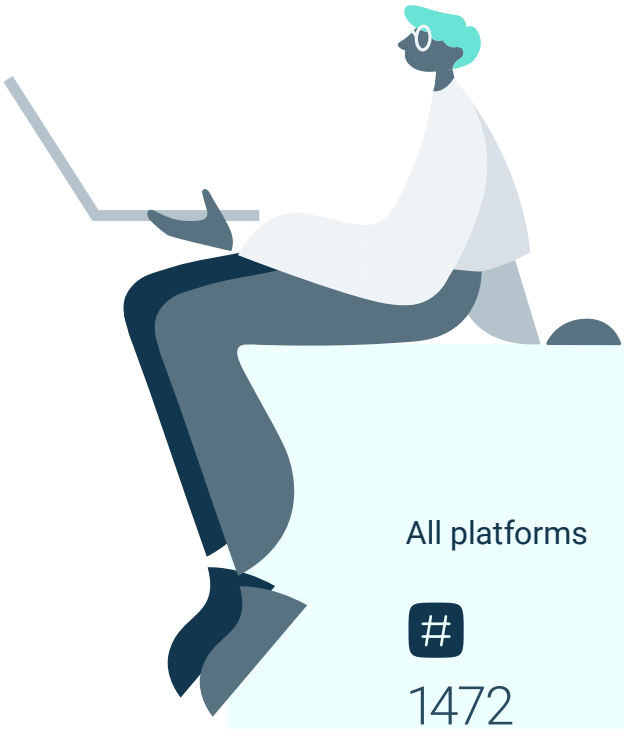
The 2023 Member Engagement Survey showed 82% of participants were satisfied with how we keep GPs informed about the latest happenings in the profession.

This year we continued to refine our broad member communications as well as our targeted communications relating to members' elected areas of interest to better allow them to focus on healthcare.

In the general practice training space, our focus has been on amalgamating communications with GPs in training and supporting them to access correct and relevant information quickly and easily.

Social media

The RACGP has presence on four different social media platforms (Facebook, LinkedIn, Instagram, and X/Twitter), which enables us to reach a wide audience raise the profile of general practice, and help shape public opinion. It is also an effective way of communicating and engaging with members, sharing important information that can help them in their everyday practice.



All platforms

1472
Number of posts

9.39%
Average post engagement rate

117,347
Fans and followers

2,439,674
Post impressions

Raising funds – Foundation

For more than 60 years, the RACGP Foundation has advanced research in general practice, driving progress, fostering innovation, and bridging critical gaps in knowledge. This commitment ensures GPs have access to the latest, most robust evidence and tools to support their clinical decision-making and enhance their patient care, thereby improving health outcomes for individuals and communities across Australia.

As the philanthropic arm of the RACGP, the Foundation's impactful work is sustained through the generosity of members, the public, and its corporate and philanthropic partners. In 2023–24, the Foundation secured more than $720,000 in donations, grants, and other contributions, representing a substantial increase from previous years. This achievement underscores the dedication and collaborative efforts of everyone involved in supporting the Foundation to continue its mission of fostering and enabling research in general practice for a healthier tomorrow.

Our supporters and partners

The RACGP Foundation thanks the individuals who kindly supported the Foundation in 2022–23. We also thank and acknowledge our partners for their generous support:

- *Bank of Queensland Specialist*
- *CommBank Health*
- *Diabetes Australia*
- *HCF Research Foundation*
- *Medibank Better Health Foundation*
- *Motor Accident Insurance Commission*
- *Therapeutic Guidelines Limited*

RACGP Foundation: Raising funds for general practice research

> We are proud to present the recipients of RACGP Foundation grants, awards, and scholarships for 2023–24.

RACGP Foundation PhD Scholarships

2023 Dr Libby Dai, University of Melbourne. Supervisors – Professor Kelsey Hegarty, Associate Professor Ruth McNair.

2023 Dr Michael Tran, University of New South Wales. Supervisors – Professor Boaz Shulruf, Associate Professor Joel Rhee, Professor Parker Magin, Professor Wendy Hu.

Medibank Better Health Foundation (MBHF) / RACGP Foundation Digital Health Grant

2023 Dr Nancy Sturman, Ms Shauna Fjaagesund, Associate Professor Jane Nikles, Dr Stefan Konigorski, Professor Michele Sterling, Dr Rachel Elphinston. Project title: *StudyU: A pilot of digitally-enabled, personalised experiments in general practice settings to support self-management and shared decision-making in patients with persistent pain.* ($125,000)

2023 Professor Meredith Makeham, Dr Adeola Bamgboje-Ayodele, Professor Melissa Baysari, Associate Professor Fiona Robinson, Professor Susan Kurrle, Mr Pan Teng. Project title: *Optimising Virtual Care technologies between general practice and residential aged care: a Human Factors approach*. ($124,998)

Motor Accident Insurance Commission (MAIC) / RACGP Foundation Research Grant

2023 Dr Nancy Sturman, Dr Sam Hariri, Ms Shauna Fjaagesund, Associate Professor Jane Nikles, Dr Stefan Konigorski, Dr Rachel Elphinston. Project title: *Identifying effective self-management options for individual patients with persistent neck and/or back pain following road traffic crashes: A general practice-based feasibility study.* ($50,000)

RACGP Foundation / HCF Research Foundation Research Grant

2023 Dr Gillian Singleton, Associate Professor Hassan Hosseinzadeh. Project title: *ePREVENT 360 - Enhancing PREVENTion and primary care efficiency through digital pre-visit patient assessment, empowerment and monitoring. A mixed methods feasibility and acceptability study*. ($119,971)

RACGP Foundation / Diabetes Australia Research Grant

2023 Professor Nigel Stocks, Dr Susan Williams, Associate Professor David Gonzalez Chica, Ms Antoinette Liddell, Dr Natalie Pink. Project title: *Trends in diabetes monitoring and diabetes control among Aboriginal and Torres Strait Islander people attending general practice: A comparison between urban and rural locations in Australia.* ($60,000)

RACGP Foundation / BOQ Specialist Research Grant

2023 Dr Renae Lawrence, Ms Sonia Markoff, Dr Sameera Ansari, Associate

Professor Nicola Burton, Dr Kerry Uebel, Associate Professor Kylie Vuong. Project title: *A general practice toolkit to promote physical activity among people living with cancer.* ($20,000)

RACGP Foundation / ANEDGP Innovation Research Grant

2023 Dr Kerry Hancock, Professor Shyamali Dharmage, Mrs Jacqueline Genesin, Dr Christopher Barton, Dr Paul Molyneux, Dr Jennifer Perret. Project title: *'Precursor': detecting and preventing chronic obstructive pulmonary disease (COPD) in 'young' middle-aged adults: A preliminary pilot in general practice.* ($20,000)

RACGP Foundation Family Medical Care Education and Research Grant

2023 Dr Kathleen O'Brien. Project title: *Respiratory syncytial virus in Australia: An update.* ($12,480)

RACGP Foundation Chris Silagy Research Scholarship

2023 Dr Ben Mitchell, Professor Mieke Van Driel, Associate Professor Geoffrey Spurling, Professor Parker Magin. Project title: *Qualitative analysis of GP registrar use of, and beliefs about, the role of POC tools in clinical care.* ($13,288)

RACGP Foundation Indigenous Health Award

2023 Dr Talila Milroy, Dr Jacqueline Frayne, Dr Kate Smith. Project title: *Aboriginal women's perspectives on menstrual health and modes of engagement with primary care providers.* ($9000)

RACGP Foundation Charles Bridges-Webb Memorial Award

2023 Dr Sonia Srinivasan, Dr Sharon James, Professor Danielle Mazza. Project title: *Supporting primary care provision of contraception and abortion: an evaluation of digital content from an Australian virtual community of practice.* ($1000)

RACGP Foundation Peter Mudge Medal

2023 Professor Jane Gunn. Project title: *20 years of Diagnosis, Management and Outcomes of Depression in Primary Care (diamond) study.* ($500)

RACGP Foundation Alan Chancellor Award

2023 Dr Marguerite Tracy. Project title: *Healthcare professionals should encourage people to bring question prompt lists - find out why! (Findings from a longitudinal qualitative study).* ($500)

Rhee Family Award for Research in Aged Care

2023 Associate Professor Anthea Dallas. Project title: *Connecting students and primary healthcare providers to improve quality of RACF care in Tasmania: a mixed-methods study of stakeholder engagement.* ($500)

RACGP Foundation Best Poster Prize

2023 Dr Javiera Martinez Gutierrez. Poster title: *Failure to follow-up abnormal test results associated with cervical cancer in primary care: How are we doing? A systematic review.* ($350)

Enablers

> Efficient and effective systems and processes enable us to deliver for members, advance health in Australia in line with our charitable purpose, and ensure a strong and financially sustainable College for our members.

The RACGP needs knowledgeable talented, and well-supported employees to support our members and advocate on their behalf. In 2023–24, the College's medical educator and support workforce grew alongside our general practice training program.

We implemented a new risk management framework , improving compliance, accountability, processes, monitoring, and oversight. We also launched plans and strategies to support safety, reconciliation, diversity, and Aboriginal and Torres Strait Islander staff recruitment. The RACGP is likewise continuing to refine processes and practices to improve the experience staff and members have when interacting with the College.

Given the threat climate change poses to public health, the College provided members with practical resources to mitigate general practice's climate impact and updated policies to ensure the College incorporates environmental considerations into its decision making.

Next year, we aim to embark on a digital transformation that will replace old systems with contemporary, value-for-money platforms and improve efficiency, productivity, and the member experience.

Safeguarded the College by implementing a new risk management framework

Created practical resources to mitigate general practice's climate impact

People, cultural change and support

Putting renewed emphasis on employee upskilling, increased engagement and cultural safety has placed the College on solid ground as it continues to seek out new and better ways of serving members.

The RACGP has focused on attracting and retaining talented employees to support members and advocate on their behalf. We have undertaken workforce planning, launched an employee referral program, and seen an increase in internal promotions.

Our medical educator workforce has continued to grow as the Practice Experience and Fellowship Support Programs have expanded, with an increase in employees to 1343. We also welcomed new employees following the transition of general practice training from James Cook University to the RACGP and the Australian College of Rural and Remove Medicine (ACRRM). We also continued to support Joint College Training Services (JCTS), our collaboration with ACRRM.

In 2023–24, we launched our Innovate Reconciliation Action Plan and related strategies, including the Aboriginal and Torres Strait Islander Recruitment Strategy and Plan, and the Aboriginal and Torres Strait Islander Cultural Capability Framework. We also implemented our Aboriginal and Torres Strait Islander Voice to Parliament Engagement Strategy.

We continued to monitor culture and engagement within the College. Our employee survey in May shows an increase in engagement since last year. We developed an employee Diversity, Equity, and Inclusion Strategy, and launched our online Cultural Awareness Training program for all employees.

Our teams have continued to receive training, helping develop their skills to support our members. We renewed our employee leadership program, refreshed compliance training, and expanded foundational training to enhance business-critical skills. A pilot of our mentoring program also commenced.

Our safety culture continued to mature and evolve through the establishment of a Safety Management Plan, informed by the Safety Committee. Safety dashboards and metrics were established and embedded, and systems have been implemented to manage workplace safety risk. Leaders have also been provided with the tools and expertise to manage risk effectively.

Our payroll and reward processes were improved in line with audit recommendations. We reviewed the Clinical Reward Framework and supported JCTS with the development of their remuneration framework.

Risk management and compliance

The identification and management of risk is essential to the sustainability of the College. The RACGP has implemented a risk management framework that is overseen by the Finance, Audit, and Risk Management (FARM) Committee, a sub-committee of the Board. The RACGP's risk framework is the sum of systems, structures, policies, processes, and people that influences our relationship to risk.

The College, via the Board of Directors and Executive, has set a formalised risk appetite statement that clearly articulates the types and amounts of risk we are willing to accept in pursuit of our objectives. This provides important guideposts for risk evaluation and decision-making across the College.

Risk and compliance system

Over the 2023–24 financial year, we have made substantial progress in maturing our risk management and compliance system. Implementing new risk and compliance management software across the College represented a key milestone that has provided a centralised system for documenting and reporting on risks, compliance, and audits. As a result, we have seen ongoing improvements in visibility, consistency, and efficiency in risk and audit. Operational risk reviews and internal audits are embedded with improved reporting to the Executive and FARM committees. Reporting now occurs via a scheduled rotation and as-needed basis, informed by the identification of emerging risks or increases to risk.

Centralised online data available within the risk and compliance system and includes, incident forms, compliance, general business registers, and risk registers. This has enhanced the Legal, Risk and Compliance team's ability to partner with the business.

Partnership model

The Legal, Risk and Compliance team has partnered with operational business units overseeing line one risk by supporting staff to identify, assess, and proactively manage risks via controls that are in line with our risk appetite statement.

Ongoing improvements

The RACGP continues to build robust systems and improve processes in areas like conflict of interest and regulatory compliance reporting. These updated systems will help simplify and standardise our approach across the business.

Overall, our risk management and compliance posture has improved markedly over the last 18 months. We have clear risk accountability models, better integrated processes, improved technology enablers, and stronger risk monitoring and oversight. The broader risk landscape remains highly dynamic, with emerging technologies, economic, government and health industry changes.

Environmental sustainability

The World Health Organization has described climate change as the greatest threat to public health this century. To increase resilience to climate change and reduce fossil fuel emissions, the RACGP is committed to supporting our members and their communities in environmental sustainability.

Advocacy

Advocacy to protect people and communities from the risks of climate change is important to members. The RACGP launched its inaugural Advocacy Plan in May 2024, which includes a focus on safeguarding human health from the risks of climate change.

Members of RACGP Specific Interests Climate and Environmental Medicine have helped drive this work. Highlights include a high-level ministerial roundtable on building net zero and climate-resilient general practice during GPs @ Parliament in 2024, and a call on world leaders to secure a just and equitable transition to sustainable energy at the 2023 WONCA World Conference, prior to the 2023 United Nations climate change conference, COP28.

Practical resources

The Climate change and health online content hub provides GPs with an evolving range of tools, content, and resources to help manage the health impacts of climate change. New options are added to the hub as climate change educational CPD content continues to expand.

Audits developed by the RACGP's Climate and Environmental Medicine

Specific Interests group on self-collection for cervical screening and asthma management will help reduce the use of plastics and carbon emissions in healthcare. These have had over 3500 enrolments collectively.

Our footprint

The RACGP is committed to reducing our carbon footprint. In working towards emissions-reduction targets in the Operating Plan, the RACGP has issued an updated ESG Policy and Procurement Policy, which incorporate environmental considerations in all business decisions. An environmental audit of all offices has begun to identify gaps and opportunities for reducing our environmental impact.

The RACGP has also introduced a greener approach to its conferences and events. WONCA and GP23 were hosted at the ICC Sydney's six-star green certified venue and included a range of initiatives to reduce their environmental impact such as reusable water bottles, digital programs, recycling stations, reduced packaging, locally sourced and seasonal food, public transport, car sharing and walking options, leased furniture, recyclable lanyards, and reusable calico bags.

Awards, honours, and thanking our volunteers

RACGP 2023 award winners

The Rose-Hunt Award
Dr Christopher Hughes

Corlis Medical Educator Award
Dr Danielle James

General Practitioner of the Year
Dr Richard Draper

General Practice of the Year
Banksia Medical Centre, Victoria

General Practice Supervisor of the Year
Dr Kate Manderson

General Practitioner in Training of the Year
Dr Corey Dalton

RACGP Rural Brian Williams Award
Professor Ross Wilson

RACGP Medical Student Bursary Award
Janelle Wong

RACGP Rural GP in Training of the Year Award
Dr Ishani Kaluthotage and Dr Dean McKittrick (dual winners)

RACGP Aboriginal and Torres Strait Islander Health Standing Strong Together Award
Dr Kali Hayward and Dr Mark Daley (dual winners)

RACGP Aboriginal and Torres Strait Islander Health Growing Strong Award
Dr Patrick McNamara

RACGP Aboriginal and Torres Strait Islander Health Medical Student Award
Loyola Wills

National honours

Australia Day Honours 2023

Member of the Order of Australia (AM)

- Dr Sonya Bennett, ACT
- Associate Professor John Dearin, NSW
- Dr Jennifer Delima, SA
- Dr Trina Gregory, ACT
- Professor Helen Milroy, WA
- Dr Roger Sexton, SA
- Dr Michael Tedeschi, ACT

Medal of the Order of Australia (OAM)

- Dr Bernard Chapman, WA
- Dr Elizabeth McNaughton, Vic

King's Birthday Honours 2023

Member of the Order of Australia (AM)

- Associate Professor Rosanna Capolingua, WA
- Dr Caroline Jane Elliott, SA
- Associate Professor Gary Kilov, Tas
- Professor Danielle Mazza, Vic
- Dr Elizabeth Dell Rickman, NSW
- Clinical Associate Professor Magdalena Simonis, Vic
- Dr Robert Michael Whitby, Qld
- Professor Simon Mark Willcock, NSW

Medal of the Order of Australia (OAM)

- Dr Margaret Joy Beavis, Vic
- Dr Virendra Kumar Berera, Vic
- Dr William Ian Cameron, NSW
- Dr Paul Christopher Collett, NSW
- Dr Diana Elizabeth Coote, NSW
- Dr Andrew Davies, WA
- Dr Mary Louise Dunne, Qld
- Dr Clement Joseph Gordon, NSW
- Dr Clive Anthony Hume, SA
- Dr Stephen James Jamieson, ACT
- The late Dr Philomene Joshua Tenni, formerly of Box Hill Vic
- Dr Frank Olaf Meumann, Tas
- Dr Micheal Monsour, Qld
- Dr Stephen John Morris, NSW
- Dr Gerard Quigley, SA
- Dr Norman Roth, Vic
- The late Dr Michael Leo Simpson, formerly of Montville Qld
- Dr Keith Henry Skilbeck, Vic
- Dr Dennis William Sundin, NSW

Officer of the Order of Australia (AO)

- Professor Jane Gunn, Vic
- Professor Michael Richard Kidd, NSW

Member in the Military Division of the Order of Australia (AM)

- Royal Australian Navy Commodore Nicole Moyneen Curtis

Thanking our member volunteers

RACGP members generously volunteered their time and expertise across 2023–24 to support their profession in a range of different ways. They helped future GPs on their journey to Fellowship, ensured clinical recommendations and primary healthcare policies supported best practice care, and generally advanced their profession for the benefit of the Australian community.

Each year, our members:

- facilitate faculty councils and expert committees
- contribute to working groups and stakeholder meetings
- respond to consultations, submissions and reports
- provide guidance and support to colleagues
- advocate for general practice in the media
- give insight into RACGP projects and initiatives.

We sincerely thank all members for their knowledge and efforts.

Projects

> The RACGP's Strategic Portfolio Office delivers major projects aligned to the Operating Plan objectives.

Appropriate use of funds is an important priority for members. The office's Portfolio Framework plays a key role in ensuring responsible financial monitoring, investment, and governance for projects and services for members that meet the RACGP's strategic objectives. During the year, the framework was reviewed and further strengthened to enable stronger governance.

In April 2024, the RACGP established a modern analytics platform to optimise our data management. This project allowed us to centralise data storage, analysis, and reporting for improved efficiency and accuracy.

The new infrastructure will continue to add data pipelines to inform strategic and operational decision making through detailed analysis, ensuring a data-driven approach to targeted innovation and improvement.

Property

In 2023–24, the Property team commenced a range of projects to open new sites or refit existing ones to accommodate the RACGP's general practice training requirements.

Some properties acquired during the transition to College-led training simply needed RACGP signage; these works were completed.

Other properties such as the College's major East Melbourne site required more significant refits to accommodate training; these new facilities opened in April 2024 and include a contemporary fit out, multiple spaces for collaboration and training, dedicated quiet spaces, as well as kitchen and break out areas.

Meanwhile, the RACGP negotiated a lease for premises in Alice Springs to ensure NT members are supported by local teams, and the Queensland faculty moved to a new office in Albion.

New sites and major construction projects commenced in 2023–24

- Victoria:
  - Bendigo
  - Geelong
- Tasmania: Hobart (completed)
- Western Australia: West Leederville
- New South Wales: Wollongong

New sites completed or opened in 2023–24

- Queensland:
  - Albion
  - Maroochydore
- New South Wales:
  - Wagga Wagga
  - Dubbo
  - Newcastle
  - Armidale
  - Ballina
- South Australia: Unley
- Victoria:
  - Churchill
  - East Melbourne, Level 1 teaching refit

Financial position

The RACGP has made a full recovery from the FY22 deficit, realising its three-year recovery plan one year early.

- The RACGP started the year with a budgeted operating deficit of $1.9 million and with a number of revenue and cost control measures, implementation of budget disciplines and a number of one-off gains, the College achieved a surplus in 2023–24 of $19.7 million.
- The one-off gains that have improved the surplus this financial year include the successful delivery of the WONCA conference, legal settlements, additional exam fees attributed to increased participation, delayed activity, timing of projects, and accounting treatment related to capitalisation under the Australian General Practice Training (AGPT) grant.
- Excluding the one-off gains, the underlying surplus is $5.3 million.
- The College looks to remain vigilant on spending and aims to ensure that budgets are continually aligned with its strategic operating plan.

What the RACGP is doing to improve its financial position

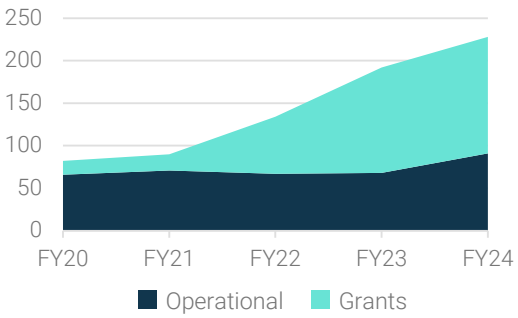
In 2023–24, the College continued to establish and implement further budgetary disciplines. The cost reduction program implemented late in the 2022–23 financial year has addressed the financial difficulties of the College without impacting the delivery of our key objectives or the value proposition to members. The simplification of membership categories has also been successful in retaining members within the College and thereby maintaining this key revenue stream. In the 2023–24 year, the College also implemented a Financial Sustainability Plan focused on building appropriate levels of reserves to reinvest in the College's core objectives around advocacy, education, research and systems and to ensure our long-term operating model is financially sustainable and can withstand unforeseen volatility. This takes a targeted approach to setting budget surplus focused on ongoing efficiencies and cost control measures with appropriate and measured fee increases. For the 2024–25 year, the RACGP will continue to work towards financial sustainability and rebuild its reserves for reinvestment into College objectives.

Financial Summary

Revenue

The RACGP's revenue in 2023–24 increased by 18% from the year prior. This was primarily due to the full 12-month delivery of the AGPT grant, the impact of the revision to membership categories coming to fruition ($6 million increase), exam revenue increasing by $3 million and the Fellowship Support Program by $7 million, through a full financial year of fellowship support program participant fees. Revenue has also increased thanks to a stronger focus on investment of cash.

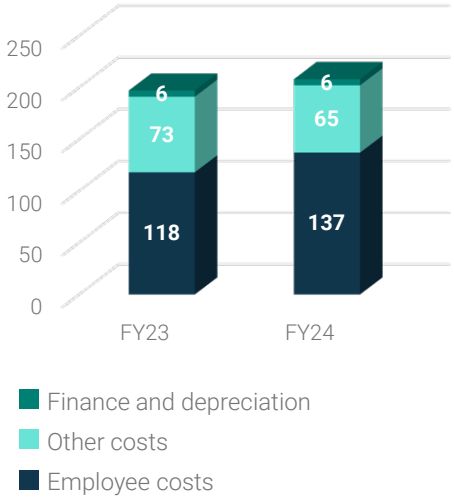
Revenue FY20–FY24: Grants and operational components



Expenses

Expenditure in 2023–24 increased by 5% on the 2022–23 year, attributable to the impact of the cost reduction program implemented and continued budgetary discipline and cost management. This discipline has been further strengthened through the implementation of the Financial Sustainability Plan in the 2024–25 year. Employee costs make up a majority of the RACGP's expenditure (65%) with 53% of this amount being attributed to staff required to deliver the general practice training program, funded by the AGPT grant.

Expenses FY24 v FY23



Surplus for the year

The result for the 2023–24 financial year is a surplus of $19.7 million, compared to a deficit of $4.8 million in the prior year. Despite the significant increase in the surplus, the strong financial year result was predominantly driven by one-off gains in revenue, expenditure delays and the accounting treatment of grant income related to capital. After the removal off the one-off gains in 2023–24, the underlying operating surplus to RACGP is $5.3 million.

The College budgeted conservatively for a $1.9 million deficit in the year, taking into consideration the cost reduction program and the unknown outcomes from the revised membership categories. The underlying result reflects the success of the cost reduction program and the acceptance of the simplified membership categories.

The full year of the AGPT grant is also reflected in the 2023–24 results. Under accounting standards, the grant revenue is recognised as the RACGP outlays grant expenditure, therefore grant revenue equals grant expenditure. However, we recorded a $4.6 million grant surplus over the 12-month reporting period due to the accounting treatment of property fit-out costs, with revenue reported as income but expenditure related to the fit-outs capitalised in the balance sheet. This amount is included in the current year surplus contributing to the $19.7 million.

Statement of Financial Position

The total equity (net worth) of the RACGP increased from $64.6 million to $80 million, primarily due to the surplus in the 2023–24 financial year. This equity largely consists of RACGP-owned properties and large cash holdings from the AGPT grant funding.

The RACGP cash balances have increased by 26% this financial year, to $159 million which is largely related to income in advance ($103 million) from grant funding and membership, CPD program fees and examination fees held at 30 June 2024, which will be released to our Profit and Loss Statement when it is incurred, as per accounting standards.

The College ensures a prudent investment of its cash holdings in low-risk instruments such as term deposits to optimise any income from interest. There is minimal level of investments in equity instruments through an investment fund. This had a positive return during the year.

Statutory report

2023–24

Directors' report

The Board of the Royal Australian College of General Practitioners Ltd (RACGP, or 'the College') presents its report and financial statements for the financial year ended 30 June 2024.

Principal activities and objectives

For more than 60 years, the RACGP has been the voice of general practitioners (GPs) in our growing cities and throughout rural and remote Australia.

With more than 22 million Australians visiting a GP each year, our members are the most accessed healthcare professionals in the country and the backbone of our health system. Through our leading education and clinical practice standards, our world class training programs, and strong advocacy, the RACGP strives to ensure every Australian has access to affordable, high-quality general practice care, when they need it and close to where they live.

The RACGP is a membership-based not-for-profit entity and is endorsed as a deductable gift recipient (DGR-1) under subdivision 30B of the Income Assessment Act 1997 for donations made for education or research in medical knowledge or science.

The RACGP's purpose is to ensure a strong general practice profession that keeps Australia healthy. The RACGP's goal is that Australia's health outcomes improve. To achieve this charitable purpose of advancing health, the RACGP's objectives are to:

- improve the health and wellbeing of individuals and communities by supporting the pursuit of clinical excellence and high-quality patient care, clinical practice, education, and research for general practice
- establish and maintain high standards of knowledge, experience, competence, learning, skills, and conduct in general practice
- set the standards for and provide vocational training and continuing professional development programs in relation to general practice and related areas to improve the knowledge and skill in those fields or to extend knowledge and raise standards of learning and patient care
- set the standards for and provide undergraduate and post-graduate educational programs in general practice and related subjects at or in any general practice, community-based medical practice, medical college, other professional college, university, medical school, hospital, laboratory, or other educational institution
- provide grants or in-kind support in scholarly subjects related to general practice
- support and publish research by any persons (whether members of the College or not) into general practice and related subjects
- award diplomas, certificates and other honours in recognition of competency, proficiency or attainment in general practice, or for outstanding work, or in appreciation of special services
- encourage suitably trained persons to enter the speciality of general practice
- promote social intercourse, good fellowship, and peer support among members of the College and among persons engaged in general practice, and to promote good relations between such members and persons of the community
- advocate on any issue which affects the ability of members of the College to meet their responsibilities to patients and the community.

The RACGP's wholly owned subsidiary, RACGP Training Services Ltd, is formed to promote the prevention and control of diseases in human beings by improving healthcare delivered by primary healthcare providers.

Performance management

The RACGP monitors and reports on performance to the RACGP Board through governance reporting mechanisms during:

- Board of Directors' meetings
- Finance, Audit and Risk Management (FARM) Committee meetings
- People, Culture, Nomination and Remuneration Committee meetings
- Education and Workforce Committee meetings
- GP Training Reporting Committee meetings
- Executive Leadership Committee meetings
- other Board sub-committees.

Financial results

- The consolidated results include the financial results of the RACGP (ABN 34 000 223 807) and RACGP's subsidiary entity, RACGP Training Services Ltd (ABN 62 099 141 689). RACGP Training Services Ltd incurred salary payments for conducting GP Training and various other training programs along with the costs of the wind-down of GP Synergy operations. These two sets of operations were consolidated for reporting purposes.
- The financial results for the 2023–24 year reflect a full 12 months of grant funding by the Government for GP Training, compared to only five months in the previous financial year. As a result, the income and expenditure reflects an increase to prior year.
- For the 2023–24 financial year, the consolidated revenue from activities was $227.3 million, which is an increase from the prior year amount of $192.1 million. This is primarily due to the delivery of GP Training, which is funded by the Australian General Practice Training (AGPT) grant ('the grant'). The College recognises grant revenue at the same time costs associated to the grant are charged, so there is no impact on the operating result.
- The College also experienced an increase in membership revenue ($6 million), Exam revenue ($3 million) and revenue from the introduction of the Fellowship Support Program ($7 million).
- Net assets increased by 24% to $80 million, compared to $64.7 million as of 30 June 2023, primarily due to the operational surplus and increase in cash holdings associated with the grant.
- The operational surplus from consolidated activities was $19.7 million. A large proportion of this surplus was a result of one-off drivers such as delays in operational, training, and strategic project expenditure and one-off revenue gains. The underlying operating surplus after taking one-offs and timing issues into consideration sits at approximately 5% of operating income (~$5 million).
- A valuation of owned properties in FY24 has resulted in a combined $4.4 million decrease in value for two of the College's owned properties.
- The underlying improvement in the financial performance of the College reflects actions undertaken as part of the recovery plan, which included several revenue and expenditure measures and stronger financial discipline.

Significant changes in the state of affairs

RACGP commenced GP Training activities from 1 February 2023, funded by a grant from the Department of Health and Aged Care. The 2023–24 financial year was the first full 12 months of the delivery of GP Training. James Cook University continued to deliver the GP Training program in the North West Queensland region from February 2023, but this transitioned to the RACGP from 10 June 2024.

The RACGP also welcomed the appointment of our new CEO, Georgina van de Water, on 28 March 2024. No other significant changes in the state of affairs of the group occurred during the 2023–24 financial year that are not otherwise disclosed in this report or the financial statements.

Likely developments and outlook

The AGPT grant provides funding for the College to deliver GP Training until 31 December 2025 and active discussions are ongoing with the Department of Health and Aged Care for continuation of the grant funding. The College anticipates that the grant funding will continue past this date. While grant activity is expected to increase in the 2024–25 financial year, the College recognises grant revenue at the same time costs associated to the grant are charged, so no impact is expected on the operating result.

The College embarked on a financial recovery plan to reverse the deficit in the prior year's financial results. Having achieved this, the College has now implemented a financial sustainability plan that seeks to ensure the College is positioned to build reserves and resources for reinvestment into the RACGP's key objectives and to avoid any future financial challenges. This plan seeks to set a principle of achieving an underlying operating surplus of 5% per annum on operational funds (excluding grant funds). The 2023–24 financial year also marks the wind-down of GP Synergy operations, with no further activity from GP Synergy expected in the 2024–25 financials.

Dividends

The RACGP is limited by guarantee, and its Constitution precludes the payment of dividends. Operating surpluses are utilised to meet the College objectives.

Directors

Director	Title	Appointed/retired
Dr Lara Roeske BMedSc, MBBS (Hons), FRACGP, DipVen, MAICD	Chair of the Board Chair, RACGP Specific Interests	Appointed 24 November 2022 Appointed 14 November 2018
Dr Nicole Higgins MBBS, FRACGP, GAICD, Cert Negotiation (LSE)	RACGP President	President term commenced 24 November 2022 Director Appointment commenced 12 September 2022
A/Professor Michael Clements BEcon (Hons), MBBS, DAvmed, MPH, MHM, FRACGP-RG, FARGP, FRACMA, FACAsM, GAICD	Vice President Chair, RACGP Rural	Appointed 23 November 2023 Appointed 14 August 2020
Dr Tess van Duuren MBChB, BSc (Hons) (Sports Med), FRACGP, GAICD	Censor-in-Chief Chair, Education and Workforce Committee	Appointed 31 October 2019 Appointed 31 October 2019
Dr Sean Black-Tiong MBBS, FRACGP, GAICD	Chair, RACGP GPs in Training	Appointed 30 November 2020 Retired 23 November 2023
Dr Toby Gardner BA (Psych), MBBS, FRACGP, GAICD	Chair, RACGP Tasmania	Appointed 23 November 2023
Dr Siân Goodson BMedSci, BMBS, MRCP, DRCOG, FRACGP, MAICD	Chair, RACGP South Australia	Appointed 24 November 2022
Dr Sam Heard OAM MBBS, MRCGP, FRACGP, DRCOG, FAIDH	Chair, RACGP Northern Territory	Appointed 24 November 2022
Professor Charlotte Hespe AM MBBS (Hons), FRACGP, DCH, GCUT, FAICD, PhD	Chair, RACGP New South Wales and Australian Capital Territory Chair, People, Culture, Nominations and Remuneration Committee	Appointed 27 October 2017 Retired 23 November 2023 Appointed 25 October 2019 Retired 23 November 2023
Dr Cathryn Hester BE (Hons), MBBS, DCH, FRACGP, GAICD, MBA	Chair, RACGP Queensland	Appointed 23 November 2023
Dr Rebekah Hoffman MBBS, BSci (OT), MPH, MSurg, MSpMed, GDAAD, DCH, GAICD, AFRACMA, FRACGP, PhD	Chair, RACGP New South Wales and Australian Capital Territory	Appointed 23 November 2023
Dr Tim Jackson MBBS, BMedSci, DRACOG, ACCSCMS, GAICD	Chair, RACGP Tasmania	Appointed 13 January 2020 Retired 23 November 2023
Mr Scott King CA, BEc, MAICD	Co-opted Independent Director Chair, Finance, Audit and Risk Management Committee	Appointed 24 November 2022
Dr Rebecca Loveridge BComm, MD, FRACGP, AAICD	Chair, RACGP GPs in Training	Appointed 23 November 2023
Dr Anita Muñoz MBBS (Hons), FRACGP, Grad Cert Clin Teach, MHP, GAICD	Chair, RACGP Victoria	Appointed 30 November 2020
Dr Karen Nicholls B. Med, FRACGP, Dip Child Health	Chair, RACGP Aboriginal and Torres Strait Islander Health	Appointed 24 November 2022
Dr Ramya Raman FRACGP, MBBS, Dip Child Health, BSSC (Psych)	Chair, RACGP Western Australia	Appointed 17 November 2021
Dr Michael Stanford AM MBA (MacQ), MBBS (UNSW), FAICD	Co-opted Independent Director Chair, People, Culture, Nominations and Remuneration Committee	Appointed 24 November 2022 Appointed 23 November 2023
Dr Bruce Willett MBBS, FRACGP	Vice President Chair, RACGP Queensland	Appointed 30 November 2020 Retired 23 November 2023 Appointed 27 October 2017 Retired 23 November 2023

For company director biographies, visit: www.racgp.org.au/the-racgp/board/board-members

Company Secretary	Title	Appointed/retired
Ms Amanda Semertzian BA UniMelb, GradDipACGRM, GAICD, FGIA, FCG	Company Secretary (current)	Appointed 20 July 2022

RACGP member payments and remuneration

The People, Culture, Nominations and Remuneration committee was formed in August 2018. This committee was chaired by Professor Charlotte Hespe until her retirement on 23 November 2023, when Dr Michael Stanford AM assumed the Chair. The Committee included Dr Lara Roeske, Dr Nicole Higgins, Dr Tess van Duuren (until March 2024), Dr Siân Goodson, Mr Paul Lefebvre (until June 2024), Dr Anita Muñoz (from December 2023), Dr Ramya Raman (from December 2023). The committee met five times in 2023–24.

The levels of disclosure and transparency in reporting of remuneration of directors, management and members are in line with the regulatory requirements prescribed by the Australian Charities and Not-for-profits Commission (ACNC).

Directors' fees are determined in accordance with the RACGP Constitution and by member resolution. Directors' fees were within the maximum cap of $1,053,761, approved at the 65th Annual General Meeting held on 24 November 2022 for the 2023–24 financial year. A further increase of the maximum cap by $4,770 to $1,058,531 to cover the statutory superannuation increase from 1 July 2023 was approved at the 66th Annual General Meeting held on 23 November 2023 for the 2023–24 financial year.

The President's fee is determined in accordance with the RACGP Constitution and by member resolution and is in addition to the Director fee payment. This fee is confirmed from AGM to AGM to reflect the election cycle and therefore, two member resolutions apply for this reporting period. The maximum aggregate amount available to remunerate the President from the 2022 to the 2023 AGM was $240,000 and the maximum aggregate amount available from the 2023 AGM to the 2024 AGM is $324,158. Payments were within the maximum aggregate caps during the reporting period.

Related party transactions are declared in accordance with regulatory reporting requirements and accounting standards. The RACGP Board has reviewed the information and recommends this remuneration report to the general meeting of members.

Table 1. RACGP Board remuneration

Remuneration by director	Total remuneration paid and payable for financial year 2023–24 ($)*	Total remuneration paid and payable for financial year 2022–23 ($)*
RACGP President	283,025	217,286
RACGP Board	827,304	827,959
Total RACGP	**1,110,329**	**1,045,245**

*Total remuneration for Board includes salary, superannuation, and payroll benefits

Table 2. Other payments to RACGP directors

Remuneration by director	Total remuneration for financial year 2023–24 ($)*	Total remuneration for financial year 2022–23 ($)*
Dr Tess van Duuren	292,905	234,096
Professor Charlotte Hespe	9,649	24,627
Dr Bruce Willett	9,467	22,525
Dr Lara Roeske	25,500	22,525
Dr Timothy Jackson	9,461	22,525
A/Professor Michael Clements	22,800	22,525
Dr Sean Black–Tiong	9,461	23,885
Dr Anita Muñoz	26,523	30,996
Dr Ramya Raman	23,611	25,307
Dr Nicole Higgins	5,600	–
Dr Siân Goodson	24,700	14,025
Dr Samuel Heard OAM	22,950	14,025
Dr Michael Stanford AM	–	–
Dr Karen Nicholls	27,200	12,325
Mr Scott King	–	–
Dr Toby Gardner	12,808	–
Dr Rebecca Loveridge	12,808	–
Dr Rebekah Hoffman	13,303	–
Dr Cathryn Hester	13,448	–
Professor Peter O'Mara **	–	10,959
Dr Daniel Byrne **	–	9,350
Total	**562,194**	**489,695**

*Other payments include professional services, salary and superannuation for services provided during the period they were a director.

In financial year 2023–2024, and as outlined in the Notice of 66th AGM (held on 23 November 2023), other payments to directors include:

- remuneration to each Faculty Chair for the exercise of the role of Faculty Chair
- executive payments to the Censor–in–Chief, Dr Tess van Duuren, in excess of directors' fees

** Professor Peter O'Mara and Dr Daniel Byrne retired in their role as Director at the 2022 AGM on 24 November 2022.

Table 3. RACGP key management personnel remuneration (excluding directors)

Remuneration by role	Total remuneration paid and payable for financial year 2023–24 ($)*	Total remuneration paid and payable for financial year 2022–23 ($)*
Chief Executive Officer – Georgina van de Water**	469,490	–
Chief Executive Officer – A/Professor David Hillis***	264,765	–
Chief Executive Officer – Paul Wappett***	561,756	636,874
Other key management personnel (2024: n = 9, 2023: n = 9)****	1,980,581	2,929,807
Total	**3,276,592**	**3,566,681**

*Total remuneration for Chief Executive Officer and other key management personnel includes salary, bonus, termination, payroll benefits and superannuation payments

**Georgina van de Water's remuneration includes her role as Chief General Practice Training Officer. She commenced the role of Chief Executive Officer on 28 March 2024.

*** A/Professor David Hillis acted as Interim Chief Executive Officer from 27 November 2023 to 29 March 2024. Paul Wappett left the RACGP on 29 November 2023

****Other key management personnel remuneration has reduced significantly from FY23 to FY24. The decrease can be attributed to termination payments totalling $524K in FY23 and a number of KMP being in interim roles in FY24.

Table 4. RACGP member remuneration

Category of member remuneration	Total remuneration paid for financial year 2023–24($)*	Total remuneration paid for financial year 2022–23($)*
Member professional services payments (2024: n = 1,590, 2023: n = 1,334)	6,752,224	4,233,838
Members employed as staff (2024: n = 751, 2023: n = 658)**	39,846,713	18,922,232
RACGP Expert Committee Chair and member payments (2024: n = 73, 2023: n = 69)	162,959	188,981
Total	**46,761,896**	**23,345,051**

* Total remuneration includes salary and superannuation payments

**Members employed as staff for 2022–23 was incorrectly stated as $4,009,458 with a count of 157 in the FY23 report.

There has been a significant increase in the number of Members employed as staff compared to FY23 to assist in the delivery of GP Training activities. This includes Members who are engaged as Medical Educators and Faculty Council Members.

Member professional services payments, RACGP Expert Committee Chair payments and RACGP Expert Committee member payments are paid as contractor payments. Members employed as staff are paid salaries and wages, and appropriate PAYG tax is remitted to the Australian Taxation Office.

Table 5. Staff profile mix

The breakdown of the RACGP staff profile mix as at 30 June 2024 is as follows:

Staff profile category	RAGCP	RACGP Training Services	Total
Full Time Employees	411	254	665
Part Time Employees	113	563	676
Casual Employees	3	40	43
Full Time Equivalent Staff	481	486	967
Headcount	527	857	1384

Table 6. Volunteer numbers

Total number of people who volunteered for RACGP are listed below.

Volunteer numbers	2023–24	2022–23
Volunteers	507	508

Board meetings

The number of Board meetings (including Board committee meetings) and number of meetings attended by each director in 2023–24 were as follows:

	Board		People, Culture, Nominations and Remuneration		Finance, Audit and Risk Management	
	Number attended	Eligible to attend	Number attended	Eligible to attend	Number attended	Eligible to attend
Dr Lara Roeske	11	11	5	5	4	5
Dr Nicole Higgins	11	11	3	5	4	5
A/Professor Michael Clements	8	11	–	–	2	3
Dr Tess van Duuren	9	11	3	4	–	–
Dr Sean Black–Tiong	4	4**	–	–	–	–
Dr Toby Gardner	7	7*	–	–	–	–
Dr Siân Goodson	11	11	4	5	0	2, observer only
Dr Sam Heard OAM	10	11	–	–	–	–
Professor Charlotte Hespe	4	4**	2	2	–	–
Dr Cathryn Hester	7	7*	–	–	2	3
Dr Rebekah Hoffman	7	7*	–	–	2	3
Dr Tim Jackson	4	4**	–	–	2	2
Mr Scott King	10	11	–	–	5	5
Dr Rebecca Loveridge	7	7*	–	–	–	–
Dr Anita Muñoz	9	11	3	3	2	2
Dr Karen Nicholls	9	11	–	–	–	–
Dr Ramya Raman	10	11	3	3	–	–
Dr Michael Stanford AM	9	11	3	3	2	2
Dr Bruce Willett	4	4**	–	–	–	–

*Reduced period for new elected directors, from Dec 2023 onwards.
**Reduced period for outgoing directors, prior to Dec 2023.

	Awards		Education & Workforce	
	Number attended	Eligible to attend	Number attended	Eligible to attend
Dr Lara Roeske	2	2	4	6
Dr Nicole Higgins	2	2	5	6
A/Professor Michael Clements	–	–	5	6
Dr Tess van Duuren	2	2	5	6
Dr Toby Gardner	–	–	3	3
Dr Sam Heard	–	–	1	3
Dr Karen Nicholls	–	–	3	6
Dr Ramya Raman	–	–	2	6
Dr Bruce Willett	–	–	2, Guest	2
Dr Rebecca Loveridge	–	–	2	3

Note: Not all directors were appointed to the Board or relevant committee for the entire year. The above columns show the number of Board meetings and relevant committee meetings that were held during each director's tenure on the Board and those committees.

Auditor independence

A copy of the auditor's independence declaration is set out on the following page.

<Finance team to insert>

Corporate information

The RACGP registered office and principal place of business is:

100 Wellington Parade
East Melbourne Victoria 3002

Corporate structure

The company is incorporated in New South Wales and domiciled in Australia as a company limited by guarantee, with the liability of its members limited to $20 per member.

Signed in accordance with a resolution of the directors.

Dr Lara Roeske, Chair of the Board

10 October 2024
Melbourne

Declaration of auditor independence

PKF Melbourne Audit & Assurance Pty Ltd
ABN 75 600 749 184
Level 15, 500 Bourke Street
Melbourne, Victoria 3000

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Auditor's Independence Declaration to the Directors of Royal Australian College of General Practitioners

In relation to our audit of the financial report of Royal Australian College of General Practitioners for the financial year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* or any applicable code of professional conduct.

PKF
Melbourne, 10 October 2024

Kenneth Weldin
Partner

Independent auditor's report

PKF Melbourne Audit & Assurance Pty Ltd
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Level 15, 500 Bourke Street
Melbourne, Victoria 3000

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Independent Audit Report to the Members Royal Australian College of General Practitioners

Auditor's Opinion

We have audited the accompanying financial report for Royal Australian College of General Practitioner (the Company), which comprises the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, notes to the financial statements, including material accounting policy information, and the Director's Declaration.

In our opinion, the financial report of the company is prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act), including:

(a) giving a true and fair view of the financial position of the Company as at 30 June 2024 and of its financial performance for the year then ended; and

(b) complying with Australian Accounting Standards – Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Regulation 2022*.

Basis for opinion

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

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

Directors' Responsibility for the Financial Report

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

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

Independent auditor's report (continued)

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

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

PKF
Melbourne, 10 October 2024

Kenneth Weldin
Partner

Directors' declaration

Per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The directors declare that in the directors' opinion:

(a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable, and

(b) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2022.

On behalf of the directors

Dr Lara Roeske

Chair of the Board
10 October 2024
Melbourne

Consolidated statement of profit or loss and other comprehensive income

The Royal Australian College of General Practitioners Ltd

For the year ended 30 June 2024	Notes	2024 ($'000)	2023 ($'000)
Revenue	2	227,297	192,177
Total revenue and income		**227,297**	**192,177**
Expenses			
Employee benefits and on-costs		137,020	118,369
GP sessional and sitting payments		7,275	5,892
Consultancy and professional services		10,490	10,976
Conferences, meetings, travel and accommodation		12,856	8,953
Telecommunications and office expenses		4,550	3,587
Postage and freight		864	760
Publications, advertising and media		3,717	2,929
Printing and stationary		697	710
Subscriptions and periodicals		817	731
IT-related costs		10,637	9,738
Grants and donations		361	533
Grants to organisations for program delivery		8,039	9,988
GP training payments		3,658	17,209
Other expenses		450	1,401
Finance costs		1,245	1,033
Depreciation and amortisation	3	5,895	5,122
Total expenses		**208,571**	**197,931**
Surplus/(deficit) from operating activities		**18,726**	**(5,754)**
Net investment (expenses)/income	7	664	559
Share of net surplus of associates accounted for using the equity method	9	347	313
Total surplus/(deficit)		**19,737**	**(4,882)**
Other comprehensive income			
Items that will not be reclassified to profit or loss:			
Revaluation change to land and buildings	15	(4,379)	–
Other comprehensive income for the year, net of tax		**15,358**	**(4,882)**
Total comprehensive income for the year		**15,358**	**(4,882)**

The accompanying notes form part of these Financial Statements.

Consolidated statement of financial position

The Royal Australian College of General Practitioners Ltd

As at 30 June 2024	Notes	2024 ($'000)	2023 ($'000)
Current assets			
Cash and cash equivalents	4	159,583	126,226
Trade and other receivables	5	8,050	7,363
Other financial assets	7	7,190	6,529
Assets held for sale	8	4,983	–
Total current assets		**179,806**	**140,118**
Non-current assets			
Investments	9	1,685	1,237
Property, plant and equipment	10	52,544	58,540
Intangible assets	11	1,503	2,434
Financial assets	6	1,736	1,436
Right-of-use-assets	17	8,961	8,567
Total non-current assets		**66,429**	**72,214**
Total assets		**246,235**	**212,332**
Current liabilities			
Trade and other payables	12	35,371	18,876
Contract liabilities	13	103,928	105,920
Provisions	14	14,050	11,578
Lease liability	17	3,526	2,589
Total current liabilities		**156,875**	**138,963**
Non-current liabilities			
Provisions	14	3,122	2,465
Lease liability	17	6,201	6,225
Total non-current liabilities		**9,323**	**8,690**
Total liabilities		**166,198**	**147,653**
Net assets		**80,037**	**64,679**
Equity			
Reserves	15	53,737	48,704
Accumulated surplus	15	26,300	15,975
Total equity		**80,037**	**64,679**

The accompanying notes form part of these Financial Statements.

Consolidated statement of changes in equity

The Royal Australian College of General Practitioners Ltd

For the year ended 30 June 2024	Notes	Accumulated surplus ($'000)	Asset revaluation reserve ($'000)	Reserve Fund ($'000)	Research Foundation Fund ($'000)	Futures Fund ($'000)	Total ($'000)
Balance at 30 June 2022		**22,387**	**35,796**	**11,379**	**–**	**–**	**69,562**
Total surplus for the year	15	(4,883)	–	–	–	–	(4,883)
Transfer of Reserve Fund*		5,000	–	(5,000)	–	–	–
Recognition of Additional Reserve Funds		(6,529)	–	–	2,286	4,243	–
Total other comprehensive income for the year – revaluation decrease to land and buildings		–	–	–	–	–	–
Balance at 30 June 2023		**15,975**	**35,796**	**6,379**	**2,286**	**4,243**	**64,679**
Total surplus for the year		19,737	–	–	–	–	19,737
Transfer of Reserve Fund*		(5,000)	–	5,000	–	–	–
Recognition of Additional Reserve Funds**		(4,412)	–	4,412	–	–	–
Total other comprehensive income for the year – revaluation decrease to land and buildings		–	(4,379)	–	–	–	(4,379)
Balance at 30 June 2024		**26,300**	**31,417**	**15,791**	**2,286**	**4,243**	**80,037**

The accompanying notes form part of these Financial Statements.

*$5 million in the Reserve Fund was transferred to Operations Bank Account in April 2023 to support working capital requirements. This was replenished into the Reserve Account in FY24.

**$4.4 million transferred to RACGP Training Services Reserve Fund in FY24

Consolidated statement of cash flows

The Royal Australian College of General Practitioners Ltd

For the year ended 30 June 2024	Notes	2024 ($'000)	2023 ($'000)
Cash flows from operating activities			
Receipts from membership activities, publications, government and other grants (inclusive of GST)		285,554	251,966
Payments to suppliers and employees (inclusive of GST)		(247,353)	(224,135)
Net cash inflow/(outflow) from operating activities		**38,201**	**27,831**
Cash flows from investing activities			
Net cash movement on property, plant and equipment		(2,535)	(794)
Net cash movement on intangibles assets		–	(2,835)
Interest received		1,397	1,277
Net cash movement in financial investments		–	(988)
Dividends received		75	50
Net cash inflow/(outflow) from investing activities		**(1,063)**	**(3,290)**
Cash flows from financing activities			
Repayment of lease liabilities including interest		(3,780)	(2,082)
Net cash inflow/(outflow) from financing activities		**(3,780)**	**(2,082)**
Net increase in cash held		33,357	22,459
Cash at beginning of financial year		126,226	103,767
Cash and cash equivalents at end of financial year	**4**	**159,583**	**126,226**

The accompanying notes form part of these Financial Statements.

Notes to the financial statements

The Royal Australian College of General Practitioner Ltd For the year ended 30 June 2024

Note 1. Statement of material accounting policies

The consolidated Financial Statements ('Financial Statements') and notes represent those of the Royal Australian College of General Practitioners Ltd (RACGP) and controlled entities ('the Group'). The RACGP is a not-for-profit company limited by guarantee and is incorporated and domiciled in Australia.

The Financial Statements were authorised for issue by the directors on 10 October 2024. The directors have the power to amend and reissue the Financial Statements.

Statement of compliance

These general-purpose Financial Statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012. The Group is a not-for-profit entity for the purpose of preparing the Financial Statements. The Financial Statements of the Group comply with Australian Accounting Standards – Simplified Disclosures as issued by the Australian Accounting Standards Board (AASB).

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

New or amended standards adopted by the Group

The Group has not adopted any new or amended accounting standards or interpretations that are not yet mandatory.

Basis of preparation

The Financial Statements have been prepared on an accruals basis and are based on historical cost, except for the revaluation of certain current and non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

Items included in the Financial Statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The Financial Statements are presented in Australian dollars, which is the Group's functional and presentation currency.

The following material accounting policies have been adopted in the preparation and presentation of the Financial Statements:

1.1 Amounts Reported

Amounts in this report have been rounded off to the nearest thousand dollars and represented as $K.

1.2 Investment in associates

The Group holds 33.33% of the units in the Australian Medicines Handbook Unit Trust (the Unit Trust) and is accounted for as an associate through the equity method. The Unit Trust's principal activity is the production and sale of the Australian Medicines Handbook. The Unit Trust has a 30 June reporting period.

1.3 Investments in Joint Entity

The Group accounts for its interest in the Joint Colleges Training Services Pty Ltd (JCTS) through the Equity method, taking 50% share of the joint entity's profit or loss.

1.4 Property, plant and equipment

Land and buildings are shown at fair value as determined by the Group with the support of:

- An annual fair value assessment to identify any material changes which

can include market analysis from our Property Team and/or a short-form valuation conducted by a third-party; and

- Triennial independent reviews conducted by a third party.

Any movements of valuation go through the Asset Revaluation Reserve and Other Comprehensive Income.

Plant and equipment is carried at cost less accumulated depreciation.

1.5 Intangible assets

Costs incurred in developing the software, educational curriculum, and training materials are recognised as an intangible asset when it is probable that the development costs incurred will generate future economic benefits and can be measured reliably. The expenditure recognised comprises all directly attributable costs, largely consisting of labour and direct costs of material.

1.6 Depreciation and amortisation

Depreciation (except for land, which is not a depreciable item) is calculated on a straight-line basis so as to write off the net cost or revalued amount of each item of property, plant and equipment over its expected useful life or, in the case of leasehold improvements, the shorter lease term. Depreciation rates used are as follows:

Buildings	2.5%
Computer equipment	33.3 to 40%
Leasehold improvements	10%
Other plant and equipment	7.5 to 15%
Intangibles	33.3%
Right of use assets	5 to 12.5%

The right-of-use assets' useful lives are reviewed and assessed based on the current rental contracts in place, which currently range from two to eight years (Note 1.8).

1.7 Lease liabilities

The Group leases various offices. Rental contracts are typically made for fixed periods of up to eight years, but may have extension options, as described below. Lease terms are negotiated on an individual basis and contain a range of terms and conditions.

1.8 Right-of-use assets

Right-of-use assets are depreciated on a straight-line basis. The useful life of the Group's leases ranges from two to eight years.

The consolidated entity has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less.

1.9 Trade receivables

The group will raise a credit loss for debts greater than 90 days if there is a considered risk. Once the risk has been determined to be unrecoverable it will be written off as bad debt.

Other receivables generally arise from transactions outside the usual operating activities of the Group.

1.10 Trade Payables

Other creditors and accruals include grant pass through funding on hand, which the Group is acting as an agent in accordance with *AASB 15 Revenue from Contracts with Customers*.

1.11 Contract liabilities

Contract liabilities relate to income received in advance for membership subscriptions and Continuing Professional Development (CPD) Program fees, grants, examinations and other revenue items.

1.12 Revenue recognition

Revenue is recognised on the following bases:

a) Membership subscriptions

Subscriptions are recorded as revenue over time in the year to which the subscription relates. Subscriptions received in advance are shown in the 'consolidated statement of financial position' as contract liabilities.

b) CPD Program and other fees

Fees are recorded as revenue over time in the year to which the fees relate. Fees received in advance are shown in the 'consolidated statement of financial position' as contract liabilities.

c) Revenue from courses and examinations

All revenue and expenditure relating to specific courses/examinations is recognised upon completion of the course/examination.

d) Sponsorship, advertising and conference income

All revenue and expenditure relating to sponsorship, advertising and conference income is recognised upon completion of the event.

e) Specific-purpose grants

Grants are recognised as revenue based on when costs are incurred which is when the Group delivers the performance obligations stated within the funding agreements. Grant monies received, but not yet expended – that is, when services have not yet been performed, or performance obligations have not been fulfilled – are shown in the 'consolidated statement of financial position' as contract liabilities.

f) Interest income

Interest income is recognised on a time proportion basis using the effective interest method.

g) Dividends

Dividends are recognised as revenue when the right to receive payment is established.

1.13 Income tax

The Group is endorsed as an income tax exempt charitable entity under subdivision 50-B of the *Income Tax Assessment Act 1997*.

1.14 Critical accounting estimates and judgements

The preparation of Financial Statements requires the use of accounting estimates that, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Group's accounting policies. The directors evaluate estimates and judgements incorporated into the Financial Statements based on historical knowledge and best-available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Group. These include the following:

a) Estimation of fair values of land and buildings – Refer to Note 10.

Judgement has been exercised in considering the impacts that the current market has had, or may have, on the Group of known information. This consideration extends to land and buildings measured at fair value. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the Financial Statements or any significant uncertainties with respect to events or conditions that may affect the Group unfavourably as at the reporting date.

b) Provision for employee benefits

Management uses judgement to determine when employees are likely to take annual leave and long service leave. Employee benefits that are expected to be settled within one year are measured at the amounts expected to be paid when the liability is settled. Employee benefits payable later than one year are measured at the present value of the estimated future cash outflows to be made for those benefits. Accordingly, assessments are made on employee wage increases and the probability the employee may not satisfy the vesting requirements. Likewise, these cash flows are discounted using market yields on corporate bonds with terms to maturity that match the expected timing of the cash outflow.

c) Incremental borrowing rate

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing rate is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the Group estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

d) Lease term

The lease term is a significant component in measuring both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economic incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations, comparison of terms and conditions to prevailing market rates, incurrence of significant penalties, existence of significant leasehold improvements, and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

1.15 Early adoption of standards

The Group has not elected to apply any pronouncements before their operative date in the annual reporting period beginning 1 July 2024.

1.16 Parent entity financial information

The financial information for the parent entity, the Royal Australian College of General Practitioners Ltd, is disclosed in Note 23 and has been prepared on the same basis as the Financial Statements, except for the policy set out below.

a) Investments in subsidiaries and associates

Investments in subsidiaries are accounted for at cost, while investments in associates and joint ventures are equity accounted in the Financial Statements of the Royal Australian College of General Practitioners Ltd.

1.17 Investments and other financial assets

Investments and other financial assets are subsequently measured at either amortised cost or fair value depending on their classification. Classification is determined based on the purpose of the acquisition, and subsequent reclassification to other categories is restricted.

1.17.1 Financial assets at amortised cost

This comprises of cash, term deposits and trade receivables.

1.17.2 Financial assets at fair value through profit or loss

Other financial assets are designated fair value through profit or loss and comprise of other financial assets held with Escala.

1.17.3 Impairment of financial assets

The amount of the impairment for financial assets carried at cost is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the current market rate of return for similar financial assets.

Note 2. Revenue from ordinary activities

	2024 ($'000)	2023 ($'000)
Revenue from operating activities		
Membership subscriptions	39,756	33,673
CPD program fees	2,393	2,693
Education, course registration and other fees	31,921	25,829
Research and other grants*	133,488	117,475
Donations	438	251
Publications and subscriptions	47	61
Sponsorship, advertising and conference income	10,156	7,153
Other operating income	4,056	2,819
	222,255	**189,954**
Other revenue from ordinary activities		
Interest	3,966	1,512
Rent	1,076	711
Total revenue	**227,297**	**192,177**
*The AGPT grant makes up $129,891 of the $133,488 reported for FY2024		
Revenue from contracts with customers by timing of revenue recognition under AASB 15		
Revenue recognised over time	180,077	160,637
Revenue recognised at a point in time	42,178	29,317
Total revenue from operating activities	**222,255**	**189,954**

Note 3. Expenses

	2024 ($'000)	2023 ($'000)
Surplus from operating activities includes the following specific expenses		
Depreciation and amortisation		
Property, plant & equipment	1,494	1,526
Intangible assets	956	773
Right-of-use assets	3,445	2,823
	5,895	**5,122**
Rental expense relating to low value leases	2	13
Finance costs – interest on lease liabilities	442	300

Note 4. Cash and cash equivalents

	2024 ($'000)	2023 ($'000)
Cash at bank and on hand	69,907	75,768
Deposits on call and term deposits	89,676	50,458
	159,583	**126,226**

Grant funds held for disbursement: $80,100K (2023: $73,193K).

Special purpose funds held for disbursement: $1,200K (2023: $3,072K).

Reserve funds held: $11,379K (2023: $6,419K). Refer to Note 15 regarding the requirements to use these funds.

In the FY24, excess grant and operating cash has been invested in short term deposits to maximise returns on idle cash.

At 30 June, cash balances are traditionally higher as a result of receipts for the upcoming financial year membership renewals and examinations, which are collected in advance of the services being provided.

Note 5. Trade and other receivables

	2024 ($'000)	2023 ($'000)
Current assets		
Trade receivables	2,083	4,270
Prepayments	4,580	3,018
Other receivables	279	75
Other receivables – related entities	1,108	–
	8,050	**7,363**

Note 6. Financial assets

	2024 ($'000)	2023 ($'000)
Non-current assets		
Term deposits	1,736	1,436
	1,736	**1,436**

Note 7. Other financial assets

	2024 ($'000)	2023 ($'000)
Cash and cash management accounts	462	355
Fixed-interest securities	2,163	2,174
Equity investments	4,565	4,000
	7,190	**6,529**

Other financial assets are investment funds separately managed by Escala Partners Ltd and are held at fair value through profit or loss.

Net investment income

Net investment income is presented as net of investment management fees in the 'consolidated statement of profit or loss and other comprehensive income'.

	2024 ($'000)	2023 ($'000)
Interest	18	11
Trust distributions	151	119
Dividend income	–	12
Investment management fees	(31)	(31)
Foreign tax expense	–	–
Net realised gain/(loss) on investment	55	84
Net unrealised gain/(loss) on investment	471	365
	664	**560**

Note 8. Assets held for sale

	2024 ($'000)	2023 ($'000)
Buildings	4,983	–
	4,983	–

In June 2024, the premises situated at 12-14 Mount Street, North Sydney has been re-classified as a non-current asset held for sale on the consolidated statement of financial position. See Note 10 for further details.

Note 9. Investments accounted for using the equity method

	2024 ($'000)	2023 ($'000)
Share in associates	**1,685**	**1,237**

Share in associates

i. The Group holds 33.33% of the units in the Australian Medicines Handbook Unit Trust (the Unit Trust). The Unit Trust's principal activity is the production and sale of the *Australian Medicines Handbook*. The Unit Trust has a 30 June reporting period. The Group's share of the results of its associate's assets and liabilities are as follows:

Group's share of:		
Assets	2,236	1,852
Liabilities	551	615
Revenue	2,421	2,065
Surplus after tax	347	313

ii. The movement in equity-accounted associates investments is as follows:

Balance at the beginning of the financial year	1,237	974
Share of associate's surplus from ordinary activities after income tax	347	313
Less dividends received	(75)	(50)
Add accruals/adjustments for investment income*	177	–
	1,686	**1,237**

In FY24, RACGPTS obtained a license to the Australian Medical Handbook which was assessed to be an arms-length transactions. There are no concerns regarding conflict of interest.

*Comprises of the FY23 adjustment to AMH investment income and a year-end accrual for AMH of $200K as a provision for the delayed expenditure reported by AMH for the FY24 result

Share in Joint Venture

i. The Group has 50% joint control in the entity Joint Colleges Training Services Pty Ltd. The remaining 50% is controlled by the Australian College of Rural and Remote Medicine (ACRRM). The principal object of the joint venture is improving healthcare provided to Aboriginal and Torres Strait Islander peoples. The Joint Venture has a 30 June reporting period and receives its revenue as grant through RACGP and ACRRM. The Group's share of the results of the joint venture's assets and liabilities are as follows:

ii. The movement in equity-accounted associates investments is as follows:

Balance at the beginning of the financial year	–	–
Share of joint venture surplus from ordinary activities after income tax	–	–
Less dividends received	–	–
	–	–

Note 10. Non-current assets – property, plant and equipment

	2024 ($'000)	2023 ($'000)
Freehold land and buildings		
Land and building – valuation	47,087	57,460
	47,087	**57,460**
Assets under construction at cost	1,349	–
	1,349	**–**
Computer equipment at cost	4,589	4,589
Less accumulated depreciation	(4,518)	(4,394)
	71	**195**
Leasehold improvements at cost	4,633	980
Less accumulated depreciation	(596)	(130)
	4,037	**850**
Other plant and equipment at cost	–	142
Less accumulated depreciation	–	(107)
	–	**35**
Total written-down value	**52,544**	**58,540**
Reconciliations		
Freehold land and buildings		
Opening balance	57,460	53,150
Revaluation reduction*	(4,379)	–
Reclassified of non-current asset held for sale**	(4,983)	5,100
Depreciation expense	(1,011)	(790)
Closing balance	**47,087**	**57,460**
Assets under construction		
Opening balances	–	329
Additions	1,349	–
Reclassified	–	(329)
Closing balance	**1,349**	**–**

Continued on from Note 10. Non-current assets – property, plant and equipment

	2024 ($'000)	2023 ($'000)
Computer equipment		
Opening balance	195	186
Additions	–	123
Depreciation expense	(124)	(114)
Closing balance	**71**	**195**
Leasehold improvements		
Opening balance	850	478
Transfers out	(815)	329
Additions	4,490	651
Depreciation expense	(488)	(608)
Closing balance	**4,037**	**850**
Other plant and equipment		
Opening balance	35	29
Transfers out	(35)	–
Additions	–	21
Depreciation expense	–	(15)
Closing balance	**–**	**35**
Total closing balance	**52,544**	**58,540**

The valuation basis of land and buildings is fair value, being the amounts for which the assets could be exchanged between market participants in an orderly manner, based on current prices in an active market for similar properties in the same locations and conditions.

The Commonwealth Bank of Australia holds a first registered mortgage over the land and buildings at 100 Wellington Parade, East Melbourne. This mortgage secures a total credit facility of $8,388K as of 30 June 2024. This is made up of an overdraft of $7,500K (2023: $7,500K), and other credit limits in relation to the RACGP's merchant facilities and corporate cards of $888K (2023: $888K).

*The College's property valuation policy states that freehold land and building will be revaluated on a 3-year basis, with the last valuation conducted in FY23. Despite this, the College will continue to test for impairment on an annual basis. Revaluation decrement relates to the revaluation of two RACGP owned properties located at 100 Wellington Parade, East Melbourne, VIC 3002 and 34 Harrogate Street, West Leederville, WA 6901.

**In June 2024, the premises situated at 12-14 Mount Street, North Sydney has been re-classified as an asset held for sale, with active measures being taken to embark on a collective sale of the property. The premises is a strata lot within a common property.

Note 11. Intangible assets

	2024 ($'000)	2023 ($'000)
Intangible at cost	7,997	7,563
Less accumulated amortisation	(6,494)	(5,129)
Closing balance	**1,503**	**2,434**
Reconciliation		
Opening balance	2,434	372
Additions	25	2,835
Amortisation expense	(956)	(773)
Closing balance	**1,503**	**2,434**

Note 12. Trade and other payables

	2024 ($'000)	2023 ($'000)
Trade creditors	1,055	6,397
Other creditors and accruals	34,316	12,365
Related party – related entities	–	114
Total	**35,371**	**18,876**

Note 13. Contract liabilities

	2024 ($'000)	2023 ($'000)
Income in advance		
Membership subscriptions and CPD Program fees	37,387	36,404
Grants	55,807	60,921
Examinations	4,619	5,044
Other	6,115	3,551
Total	**103,928**	**105,920**

Note 14. Provisions

	2024 ($'000)	2023 ($'000)
Employee benefits – annual leave	10,278	8,269
Employee benefits – long service leave	3,572	3,305
Other provisions	200	5
Total current provisions	**14,050**	**11,579**
Provision for make good (non-current)	605	433
Employee benefits – long service leave	2,517	2,031
Total non-current provisions	**3,122**	**2,464**
Total	**17,172**	**14,043**

Note 15. Reserves and accumulated surplus

	2024 ($'000)	2023 ($'000)
Asset revaluation reserve*		
Balance at beginning of year	35,796	35,796
Revaluation of land and buildings	(4,379)	–
Balance at end of year	**31,417**	**35,796**
Accumulated surplus		
Movements in accumulated surplus		
Balance at beginning of year	15,975	22,387
Current year surplus	19,737	(4,883)
Transfer from Reserve Fund	(5,000)	5,000
Transfer to Reserve Fund	(4,412)	–
Transfer to Future Fund	–	(4,243)
Transfer to Foundation Fund	–	(2,286)
Balance at end of year	**26,300**	**15,975**
Reserve fund		
Movements in reserve fund**		
Balance at beginning of year	6,379	11,379
Transfer to accumulated surplus	5,000	(5,000)
Transfer from accumulates surplus	4,412	–
Balance at end of year	**15,791**	**6,379**
Future fund Reserve***		
Movements in reserve fund		
Balance at beginning of year	4,243	–
Transfer from accumulated surplus	–	4,243
Balance at end of year	**4,243**	**4,243**
Foundation fund Reserve***		
Movements in reserve fund		
Balance at beginning of year	2,286	–
Transfer from accumulated surplus	–	2,286
Balance at end of year	**2,286**	**2,286**

*The asset revaluation reserve is used to record increments and decrements in the value of those land and buildings measured at fair value. The current market conditions are tough and expected to adversely affect property values over the next 12 months.

The FY24 revaluation decrement relates to the revaluation of two RACGP owned properties located at 100 Wellington Parade, East Melbourne, VIC 3002 and 34 Harrogate Street, West Leederville, WA 6901.

**The Reserve Fund is intended to provide financial flexibility to respond to emergencies, reducing impact during times of financial stress by establishing an internal source of funds for situations, such as a sudden increase in expenses, once-off, unanticipated loss in funding, or uninsured losses. It may also be used for once-off, non-recurring expenses that will build long-term capacity and forms part of the RACGP's general business continuity arrangements. It is not intended to replace a permanent loss of funds, or eliminate an ongoing budget gap, however, ensures sufficient working capital for a safety net when cash flows are unreliable or at risk without having to rely on lines of credit or external sources during shortfalls. It is the intention of the RACGP for the Reserve Fund to be used and replenished within a reasonably short period of time. $5,000K in the Reserve Fund was transferred to Operations Bank Account in April 2023 to support working capital requirements. This was replenished into the Reserve Account in July 2023.

*** RACGP Board approved the setup of the Future Fund Reserve and Foundation Fund Reserve. Details of these reserve funds are included in the Reserves policy available on the RACGP website.

Note 16. Key management personnel compensation

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise).

	2024 ($'000)	2023 ($'000)
Key management personnel	**4,949**	**5,111**
Key management personnel include Directors and RACGP Executive Management. The above compensation includes salary, termination, superannuation payments and other benefits during the year.		

Note 17. Leases

	2024 ($'000)	2023 ($'000)
Right-of-use assets		
Buildings as at 1 July	8,567	5,102
Additions*	7,805	8,505
Less depreciation	(7,411)	(5,040)
Total	**8,961**	**8,567**
Lease liabilities		
Current	3,526	2,589
Non-current	6,201	6,225
Total	**9,727**	**8,814**
Undiscounted Future Lease Payments		
Undiscounted future lease payments are due as follows:		
Within one year	2,766	2,769
One to five years	3,712	7,032
More than five years	–	42
	6,478	**9,843**

*There are an additional 5 sites added to lease schedule in FY24: Bendigo, Albion, Deakin, Hobart and Wollongong

Note 18. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Partners and PKF Australia Limited, the auditors of RACGP.

	2024 ($'000)	2023 ($'000)
Audit Services		
Audit of the consolidated Financial Statements – PKF	191	185
Audit of the subsidiary Financial Statements	–	55
Audit of grant financial acquittals – PKF	15	4
Other Services		
Tax review – PKF	52	52
Internal audit – RSM	133	107
Other services – PKF	3	2
	394	**405**

Note 19. Commitments and contingencies

The College is currently undertaking a review of Payroll Tax obligations in each state with the assistance of external legal consultation, but no determination can be made on the likelihood or estimations that may need to be remunerated to the State Revenue Offices at the time the FY24 accounts were finalised.

Note 20. Related party transactions

a) Equity interests in related parties

i. Equity interests in associates

Details of interest in associates are disclosed in Note 9 to the Financial Statements.

ii. Equity interests in subsidiaries

Details of interest in subsidiaries are disclosed in Note 23 to the Financial Statements.

iii. Equity interests in Joint Venture

Details of interest in Joint Venture are disclosed in Note 9 to the Financial Statements.

b) Transactions with Joint Venture

Refer to note 5 and 12 for Joint Venture (JCTS) payable and receivable.

c) Key management personnel compensation

Disclosures relating to key management personnel compensation are set out in Note 16.

d) Key management personnel loans

There are no loans to or from key management personnel.

e) Transactions with key management personnel

The key management personnel have transactions with the Group in addition to salaries and fees that occur within a normal supplier–customer relationship on terms and conditions no more favourable than those with which it is reasonable to expect the Group would have adopted if dealing with the key management personnel at arm's length in similar circumstances. These transactions include the collection of membership dues and subscriptions and the provision of Group services. Related party transactions for key management personnel are transactions that relate to Board members and RACGP Executive Management.

Disclosures relating to key management personnel compensation are set out in Note 16.

Note 21. Financial instruments

a) Liquidity risk

Liquidity risk refers to the risk that the Group will encounter difficulty in meeting obligations concerning its financial liabilities. The Group also has financial liabilities to its trade and other creditors and amounts invoiced in advance for services to be rendered, such as the Group's membership subscriptions and grant arrangements. The Group does not expect to settle the amounts invoiced in advance by cash payment; rather, these liabilities will be satisfied with the provision of the services. Liquidity risk is therefore insignificant as the Group's cash reserves significantly exceed the remaining financial liabilities that it expects to settle by cash payment.

b) Financing arrangements

The Commonwealth Bank of Australia holds a first registered mortgage over the land and buildings at 100 Wellington Parade, East Melbourne. This mortgage secures a total credit facility of $8,388K as of 30 June 2024. This is made up of an overdraft of $7,500K (2023: $7,500K), and other credit limits in relation to the RACGP's merchant facilities and corporate cards of $888K (2023: $888K).

The Group had arranged the following undrawn borrowing facilities at the end of the reporting period.

	2024 ($'000)	2023 ($'000)
Facilities:		
Overdraft	7,500	7,500
Total undrawn facilities	**7,500**	**7,500**

Note 22. Events after the reporting period

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

Note 23. Parent entity information

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the Financial Statements. Refer to Note 1 for a summary of the material accounting policies relating to the Group.

	2024 ($'000)	2023 ($'000)
Financial position		
Assets		
Current assets	173,715	128,974
Non-current assets	71,412	72,214
Total assets	**245,127**	**201,188**
Liabilities		
Current liabilities	159,958	132,043
Non-current liabilities	9,323	8,690
Total liabilities	**169,281**	**140,733**
Net assets	**75,846**	**60,455**
Equity		
Reserves	49,325	48,704
Accumulated surplus	26,521	11,751
Total equity	**75,846**	**60,455**
Financial performance		
Total (deficit) / surplus	19,770	(5,037)
Other comprehensive income for the year	(4,379)	–
Total comprehensive income for the year	**15,391**	**(5,037)**

Name of entity	Country of incorporation	Class of shares	Equity holding	
			2024	2023
RACGP Training Services Ltd	Australia	Sole member	100%	100%

Note 24. Statutory Information

The Royal Australian College of General Practitioners Ltd registered office and principal place of business are:

100 Wellington Parade
East Melbourne VIC 3002

RACGP

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