



AMA QUEENSLAND'S

ANNUAL REPORT 2020

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WE WALK BESIDE OUR DOCTORS





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MEMORIAL ROLL

1 JANUARY 2020 TO 31 DECEMBER 2020

RAYMOND CASH

MBBS QLD 1971
Psychiatrist
Member for 23 years

DAVID CILENTO

MBBS QLD 1960
General Practitioner
Member for 55 years

GEORGE CORONES

MBBS QLD 1944
General Practitioner
Member for 75 years

JOHN COX

MBBS QLD 1953
Psychiatrist
Member for 61 years

JIRI DOHNALEK

MBBS SA 1991
Physician
Member for 5 years

PETER DOYLE

MBBS QLD 1961
General Practitioner
Member for 17 years

LAWRENCE HAWES

MBBS QLD 1957
General Practitioner
Member for 62 years

GEOFFREY HOCKER

MBBS QLD 1952
Physician
Member for 67 years

KINGSTON KINDER

MBBS SYD 1956
General Practitioner
Member for 60 years

ARTHUR LOVE

MBBS QLD 1968
Surgeon
Member for 51 years

ANTHONY MCDONALD

MBBS SYD 1954
General Practitioner
Member for 66 years

FRANCIS MOUSER

MBBS VIC 1947
Obstetrician and Gynecologist
Member for 73 years

WILLIAM RYAN

MBBS QLD 1967
Orthopaedic Surgeon
Member for 52 years

JOSEPH SETHI

MBBS Mumbai, INDIA 1950
Physician
Member for 47 years

IAN SUNDERLAND

MBChB Leeds, UK 1954
General Practitioner
Member for 65 years

IAN UPTON

MBBS QLD 1965
General Practitioner
Member for 46 years

KEVIN VANDELEUR

MBBS QLD 1950
Ophthalmologist
Member for 69 years

MAXWELL WEST

MBBS VIC 1955
Psychiatrist
Member for 63 years

BRIAN WILSON

MBBS SYD 1946
Ophthalmologist
Member for 74 years

JUOZAS ZIUKELIS

MBBS QLD 1973
Psychiatrist
Member for 30 years



**PROF CHRISTOPHER
PERRY OAM**
PRESIDENT



PRESIDENT'S REPORT

I was honoured to accept the role of President in May 2020 and thank AMA Queensland's Immediate Past President Dr Dilip Dhupelia for his support and mentoring as I took the mantle. Serving as Vice President for the 12 months' prior, provided me with a front row seat to the responsibilities and duties required of the AMA Queensland President but COVID-19 certainly added a whole new dimension to the role. The pandemic placed our entire profession under unprecedented financial and workload pressures as well as health and safety risks. I am proud of the way AMA Queensland rose to the challenges of COVID-19. Our focus was to ensure our profession's interests and rights were protected and that our ability to continue to provide exemplary healthcare to our community was maintained.

We pivoted quickly as an organisation to meet the emerging needs of doctors in Queensland. Face-to-face meetings moved online and in-person events went digital. Despite the restrictions we stayed connected with the profession and surveyed members early in the pandemic to understand the challenges and worked to address them.

Our leadership also adapted throughout 2020, showing agility and depth of expertise that harnessed our collective strengths. We farewelled Jane Schmitt in August after more than 11 years as CEO. Dr Bav Manoharan adeptly moved into the role of Executive General Manager for three months as we recruited our new CEO Dr Brett Dale who commenced 30 November. Now that Brett is firmly embedded in the organisation, he will lead the next phase of renewal and growth for AMA Queensland.

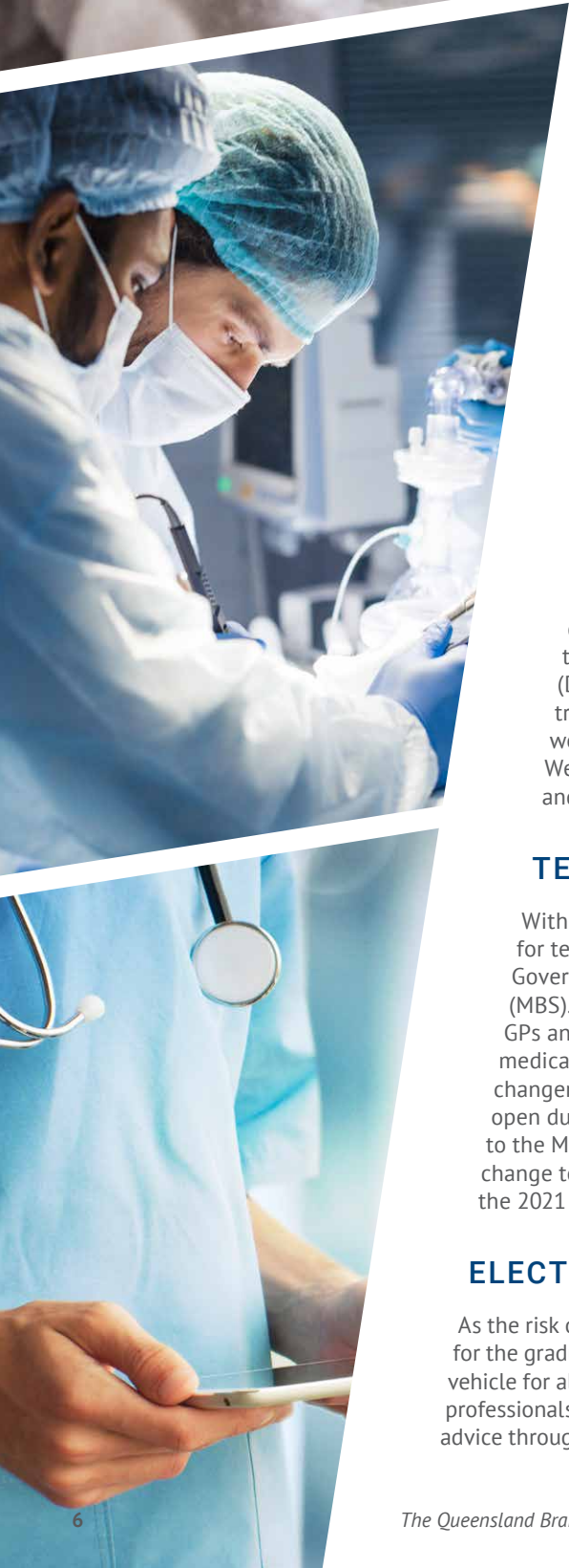
I am incredibly proud of our work in 2020 and am delighted to present this summary of our achievements for members.

RESPONSE TO COVID-19

The first case of COVID-19 in Queensland was detected on 28 January 2020 and with this came an unprecedented upheaval to our profession and community as the entire world grappled with the global pandemic. In Queensland, we quickly managed and contained the outbreak. However, there were key issues that AMA Queensland addressed for the medical profession in the public and private health sectors.

PERSONAL PROTECTIVE EQUIPMENT

World shortages in personal protective equipment (PPE) was placing our profession at risk and we lobbied the Queensland Government to address this urgent need and liaised with our state and federal AMA counter-parts to keep abreast of emerging issues around the country. It was clear that distribution of PPE to frontline general practice in Queensland was inadequate and unreliable. The rapid increase in demand also drove a significant rise in costs with GPs unable to afford PPE, let alone source a consistent supply to keep themselves, their staff and patients safe. As patient numbers decreased due to COVID-19 and costs soared to keep practices open, we rallied behind our GPs and lobbied the Queensland Government and Public Health Networks to provide more transparency on the provision of PPE, fix supply chain issues and distribute PPE to all frontline health staff around the state, including GPs.



LEADING THE CONVERSATION

We quickly responded to members' needs and commenced a series of *In Conversation With* webinars featuring key health leaders to provide information, updates and clarity on the COVID-19 outbreak and impacts to the health sector. We lobbied strongly for adequate Surgery Connect fee levels as it appeared that Queensland Health were initially looking at the 'long game' and cut medical fees below the cost of actually delivering those services.

These webinars also allowed AMA Queensland members to provide feedback to key health experts on the impacts experienced on the ground for the profession and patients. The series included speakers from Queensland Health, private hospital operators, and non-GP specialists on a range of topics including gradual resumption of elective surgery in Queensland.

JUNIOR DOCTORS

COVID-19 had a major impact on education, training and clinical care for junior doctors. Our Council of Doctors in Training (CDT) worked tirelessly with the AMA to lobby medical colleges and regulatory authorities to support doctors in training (DITs). Our CDT proactively collaborated across the sector to mitigate education and training impacts for DITs during the pandemic and ensure the education providers were planning appropriate courses, exams and training for the next 18 months. We also fiercely represented GP Registrars to ensure contracts were not terminated and that their training continued.

TELEHEALTH

With social distancing in place, it was more important than ever to secure support for telehealth. In collaboration with the AMA, we successfully lobbied the Federal Government to include telehealth appointments in the Medicare Benefits Schedule (MBS). This was trialled during COVID and positively embraced by the community, GPs and other specialists. While there will always be a strong need for patients to see medical professionals in person, the addition of telehealth as an MBS item was a game changer for our members to continue to provide community care and keep their doors open during COVID. The continuation of the trial and permanent addition of telehealth to the MBS schedule was officially announced in late November representing the biggest change to Medicare since its introduction. The telehealth model will be ready in time for the 2021 Federal Budget and is a key achievement for 2020.

ELECTIVE SURGERIES

As the risk of COVID-19 outbreaks reduced, we ramped up our advocacy to Queensland Health for the gradual resumption of elective surgery. Surgery Connect contracts became the main vehicle for all referrals of public work to private hospital providers. This allowed medical professionals more control over contracts and we further supported members with personalised advice through our Industrial Relations Team, a major member benefit of AMA Queensland.

WORKING GROUPS AND COMMITTEES

AMA Queensland working groups and committees were again active in 2020. They are comprised of members with key areas of expertise and experience across a range of disciplines and health issues and consist of permanent groups and new ones that form to meet emergent needs. In 2020, numerous groups met to represent member views and provide advice on AMA Queensland advocacy efforts including submissions, position statements, media, communication campaigns and events. The groups included:

- ▶ Aged Care, End of Life, Palliative Care and Voluntary Assisted Dying;
- ▶ Council of Doctors in Training;
- ▶ Council of General Practice;
- ▶ Extended Scope of Practice Working Group;
- ▶ Maternity Services Working Group;
- ▶ Monitored Medicines Working Group;
- ▶ Paediatric Palliative Care Working Group (Queensland Health WG hosted by AMAQ);
- ▶ Senior Active Doctors Working Group; and
- ▶ Visiting Medical Officers.

These groups are vital to the efficacy of AMA Queensland. I encourage all members to get involved in areas they are passionate about to help shape our responses and action.

ADVOCACY

Lobbying government, influencing policy and advocating for health funding priorities is a critical element of our work at AMA Queensland. Effective relationships on both sides of the house is vital to our role and we actively engage with the government and opposition to negotiate the best outcomes for our members. AMA Queensland makes submissions to government on proposed changes to law, health budgets and policy which affect medical practitioners. We advocate for a compassionate, trusted and evidence-based approach to the provision of healthcare in Queensland.

In 2020, AMA Queensland prepared 12 submissions to the Queensland Government on varied health issues impacting the medical profession. In addition, two position statements and one guidance document were published on key areas of medical practice and health service provision. Our Policy Team consistently canvassed members' perspectives in the development of these documents through a variety of channels including committee and working group meetings, surveys, digital communication and individual meetings. Gathering, understanding and reflecting members' views is essential and continues to be adeptly managed by our Policy Team, committees, Council and Board.



'AMA COMMUNITY' APP

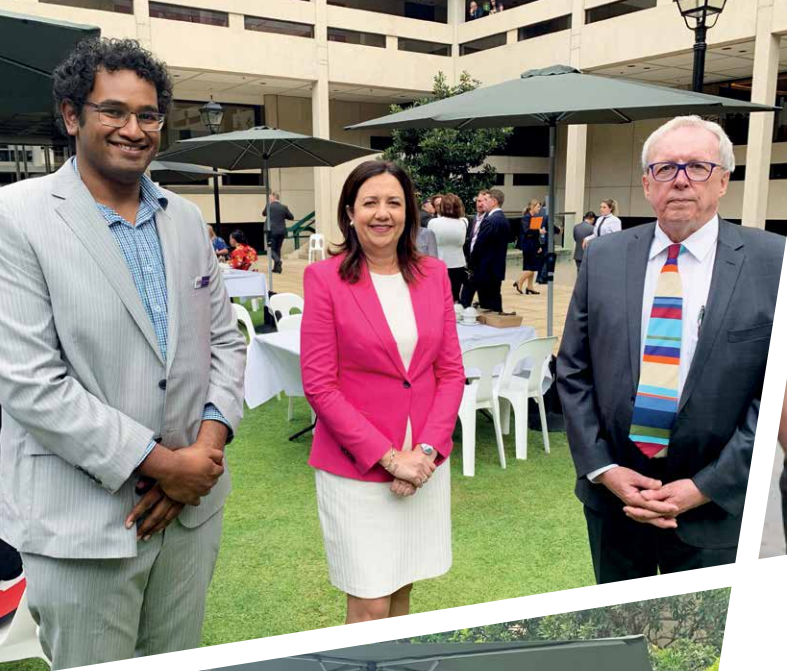
AMA QUEENSLAND SUBMISSIONS AND POSITION STATEMENTS 2020

- ▶ *Queensland Law Reform Commission, Voluntary Assisted Dying legislation*
- ▶ *Election Platform – 11 Point Action Plan*
- ▶ *Inquiry into the Queensland Government's Health Response*
- ▶ *COVID-19 Economic Response*
- ▶ *Queensland Health Reform Planning Group Stakeholder Consultation*
- ▶ *Queensland Children's Wellbeing Framework*
- ▶ *Pain Management*
- ▶ *Queensland Opioid Treatment Program*
- ▶ *Health Surveillance in the Mining Industry*
- ▶ *Conversion Therapy*
- ▶ *2020 Budget Submission*
- ▶ *Health Legislation Amendment Bill*
- ▶ *Task Substitution Position Statement*
- ▶ *Doctors with Disability Position Statement*
- ▶ *Doctors with Disability Guidance Document*

AMA COMMUNITY APP

The AMA Community App went live in June providing members with a new and exclusive experience to connect and engage with each other and the AMA in real time.

The app is available for both iOS and Android and was designed to serve as an AMA member hub for content, networking, collaboration and events. Members have access to news feeds, forums, a member directory with in-app direct messaging, event registration and the ability to renew membership. Through the app, members are also able to download workplace resources and access all member benefits and discounts, and the Queensland Doctors' Community (QDC) discussion platform.



AGILITY IN LEADERSHIP

After more than 11 years of extraordinary service, Jane Schmitt stepped down as CEO of AMA Queensland in August. While this loss is felt by the organisation, we continue to reap the benefits of Jane's visionary work which has steered AMA Queensland through more than a decade of growth and transformation. A lawyer by profession, Jane was committed to upholding robust governance standards and a solid financial position for AMA Queensland. Jane led the organisation from the front and built strong stakeholder relationships and enduring commercial partnerships that will underpin our organisation's continued success. Throughout Jane's tenure, she enabled the delivery of a variety of new digital communication platforms including QDC, released in 2019, and the AMA Community App launched in June 2020. Jane's tenacity during challenging times, from the COVID-19 pandemic to controversial doctor contract negotiations in 2014, delivered outcomes that have served to strengthen our profession.

Dr Bav Manoharan led AMA Queensland as Executive General Manager from August to November 2020. He continued to oversee business as usual during the recruitment process for a new CEO. Bav led stakeholder meetings, oversaw submission preparation, handled media inquiries and led the team at AMA Queensland.

Bav's dedication, strong work ethic and diligence has been a tremendous asset to the organisation and we are grateful for his unwavering commitment to AMA Queensland. Once Dr Brett Dale assumed his duties as CEO, Bav was able to continue to contribute his advice and expertise as Vice President of AMA Queensland, finish his multiple Masters degrees and continue to advance his medical career.

Former Army medic and corporate leader Dr Brett Dale commenced as CEO on 30 November. Brett has spent decades working in health and advocacy, with extensive experience leading health, education, training and membership organisations. Brett's vision to grow AMA Queensland by putting members front and centre is in perfect alignment to the mission of our organisation.

Brett's experience includes postings with the Army School of Health in Victoria, deployments to Bougainville and Iraq and CEO of Northern Territory General Practice Education where he was responsible for GP training and GP registrar workforce distribution across the Top End. Most recently, Brett led the Queensland's Motor Trades Association and ran one of the largest education and training providers in the state, the MTA Institute. Brett's approach to building teams, understanding of the medical profession, experience in training, and ability to foster constructive internal and external relationships, particularly with government, will deliver great benefits to AMA Queensland as we enter a phase of renewal and growth for the organisation.

TASK SUBSTITUTION, ENOUGH IS ENOUGH

#PATIENTSOVERPOLITICS #DEFENDINGPATIENTSANDDOCTORS

In 2020, AMA Queensland launched a campaign calling on all doctors to unite against increasing the role of non-medical health practitioners performing tasks traditionally provided by qualified doctors. Successive state governments have undermined the role of doctors as the leading providers of primary care in Queensland's health system. Too much emphasis has been placed on convenience over quality care when it comes to patients. Task substitution poses a significant risk to the community that will lead to poorer public health outcomes.

#PatientsOverPolitics

Current state of healthcare in Queensland

We conducted a member survey where almost 700 members shared their views on this important community issue with the following key results.

- ▶ **Role substitution** – the practice of allowing non-medical health practitioners to increase their scope of practice to include tasks traditionally provided by doctors, was the number one concern, followed by inefficient administration within Queensland Health.
- ▶ **Pharmacy UTI trial** – 60 per cent of doctors believe the Queensland Government initiative poses a high or extremely high risk to patients including antimicrobial resistance. Queensland is the only state or territory in Australia currently running a trial of this kind.
- ▶ **Rural maternity** – 92 per cent of doctors believe the State Government’s initiative to close and reduce maternity services in rural and regional areas is either quite dangerous, extremely dangerous or catastrophic for patient care.
- ▶ **Queensland Health** – to improve patient care, more than 40 per cent said appointing doctors with frontline experience to key policy-making positions should be the first step.
- ▶ **Patient care** – 60 per cent of Queensland doctors feel their advice is often ignored in favour for alternative care that puts patients at risk.
- ▶ **Public health** – 38 per cent have little or no faith in the Queensland public system.

More than 370 survey respondents were based in urban areas and close to 300 identified as regional or rural practitioners, providing a broad and diverse range of views. AMA Queensland has subsequently continued to lobby for change on these key issues will continue to do so on behalf of our members.

ELECTION PLATFORM – 11-POINT ACTION PLAN

In the lead up to the Queensland State Election on 31 October, AMA Queensland launched an 11-point action plan designed to improve working conditions for doctors as well as the delivery of healthcare to Queenslanders.

AMA Queensland’s \$641 million strategy calls for the following.

- ▶ \$2.5 million to strengthen the role of doctors in decision-making, including hospital governance, future pandemic planning and a greater role for GPs when patients are discharged from hospital.



11-POINT ACTION PLAN

- ▶ \$2.35 million to support doctors working in regional and rural communities with guaranteed locums, to cover all accommodation costs for doctors in rural Hospital and Health Services (HHS), and to permit access to rural hospitals for private GPs to work as VMOs.
- ▶ \$1.67 million to continue improving the health and wellbeing of doctors through the successful *Wellness at Work* program and to change mandatory reporting laws in Queensland.
- ▶ \$313 million to roll out e-health technologies in collaboration with doctors and to advocate for the continued use of telemedicine.
- ▶ \$3 million to strengthen the role of primary care in managing the use of opioids.
- ▶ \$520,000 to provide compulsory addiction medicine training for all junior doctors
- ▶ \$26 million to boost local pain management services.
- ▶ \$4 million to improve the health of First Nations Queenslanders through a dedicated hospital network supported by Surgery Connect, fluoridated water and other initiatives.
- ▶ \$277 million to creating more palliative care services across the state.

We lobbied all sides of politics in the lead up to the election to provide information on our action plan and will continue to lobby the elected Palaszczuk Government to enact it.



RESPONSE TO 2020-21 QUEENSLAND BUDGET

The \$21.8 billion health funding announced in the 2020-21 Budget was important recognition of the sector during a global pandemic but will not address several long-standing problems such as underfunding of palliative care and chronic pain services, and underinvestment in hospital technology.

WINS

We welcomed the promise of new, expanded and upgraded hospitals and 1,500 more doctors but are yet to see the detail about the services to be offered at seven new satellite hospitals and expanded outpatient services. Several commitments to mental health will be well received including \$70 million for a Cairns Hospital mental health unit, new mental health facilities at Ipswich Hospital and a 40-bed mental health unit at Gold Coast University Hospital.

The commitment of \$62 million for *Shifting Minds* suicide prevention initiatives and \$100 million for GPs and wellbeing professionals in schools is a wise initiative. However, we need to be sure the school-based wellbeing workers also focus on priority health issues such as obesity, sun safety, immunisation and cyber bullying.

Other wins achieved through AMA Queensland advocacy include:

- ▶ the establishment of the Office of Hospital Sustainability – \$200 million;
- ▶ an additional \$117 million over six years for palliative care;
- ▶ *Wellness at Work* for PGY1 continued for two years;
- ▶ additional training for rural generalists in pain management and addiction medicine;
- ▶ the expansion of telemedicine in rural and remote communities; and
- ▶ the introduction of staff ratios in publically-owned residential aged care facilities plus a guaranteed 3.4 hours of care a day.

AREAS OF NEED

It was incredibly disappointing to see, yet again, that First Nations healthcare and palliative care neglected with just \$171 million on palliative care over the next five years allocated, well below what is needed to support people as they approach their end of life. We also proposed a raft of clever, cost-effective ways to improve First Nations peoples' access to dialysis, ENT, ophthalmology, women's health, dental and palliative care but those initiatives have gone begging.

We also called for a focus on sustainability to future proof Queensland Health. The health sector is a huge carbon polluter and we need public hospitals to be fitted with renewable energy schemes as part of the Government's \$500 million renewable energy fund. Hospitals also urgently need a large injection of capital to fix the plethora of inefficient, incompatible software that has been rolled out. Systems such as electronic medical records and electronic prescribing all have fatal flaws, which need at least \$300 million to fix.

The government's new, centralised Office of Rural and Remote Health must be integrated into local communities, in order to be effective. This new office must also be led by a doctor, in a new role of Deputy Director-General for Rural Health, that has a seat at the decision-making table within Queensland Health.

RESIDENT HOSPITAL HEALTH CHECK

In August and September, AMA Queensland conducted the fifth *Resident Hospital Health Check* (RHHC) survey to evaluate the state of Junior Medical Officer employment in Queensland, and subsequently compare hospitals across the state.

A total of 730 Interns, Junior House Officers, Senior House Officers across 20 HHSs responded to the survey, representing approximately 31 per cent of Queensland's 2,343 eligible Resident Medical Officers (RMOs). The results provide important insights into their experiences and the culture of public hospitals.

Nearly half of Queensland's trainee doctors are worried they will make a clinical mistake because they are exhausted from working excessively long hours, according to the 2020 RHHC. Some of the other key findings included:

- ▶ 25 per cent had not been fully paid for the overtime hours worked;
- ▶ 27 per cent of junior doctors were advised not to claim unrostered overtime by an administrative officer or senior medical officer, and a third felt claiming would negatively affect their assessment;
- ▶ a rise in junior doctors feeling unsafe at work, from 22 per cent in 2019 to 27 per cent in 2020;
- ▶ 34 per cent experienced bullying, discrimination and sexual harassment in Queensland's public hospitals and 40 per cent had witnessed it; and
- ▶ less than a third of those who experienced or witnessed bullying, discrimination or sexual harassment, reported the incident, and only 65 per cent felt the matter was handled adequately when they did report it.

Hospitals need to be supportive, safe places for Queensland's newest generation of doctors. Doctors need to be able to work in healthy hospitals so they can provide the best possible patient care and thrive in their careers. We need to create working environments that do not promote burnout, and increase the rates of anxiety and depression, so it is important not only to fix the systemic issues at play in our hospitals but also to provide practical support and advice in those early years.

As a part of our election plan, we called on the State Government to commit \$1.67 million to fund a *Wellness at Work* program to ensure all junior doctors receive the resilience training and support they need in their first five years of training.

DON'T WEIGHT! GET STARTED

The prevalence of obesity and associated chronic disease continues to increase across Australia. Australians are becoming larger and unhealthier with poor nutrition and inactivity being the biggest contributors to obesity. Between 2017-18, 67 per cent (12.5 million) of Australian adults were found to be obese or overweight, an increase from 2014-2015 (63.4 per cent). Additionally, 25 per cent of children aged between 2-17 years old were overweight or obese in 2017-18. Addressing and overcoming obesity requires a community-wide approach aimed at battling obesity, curbing chronic disease rates and promoting healthy lifestyles.

In response to this issue, AMA Queensland developed a public education and awareness campaign aimed at battling obesity, curbing chronic disease rates and promoting healthy lifestyles. The inaugural *Obesity Awareness Week*, ran from 2 to 6 March, and focused on simple, easy ways everyday habits can be swapped for healthier outcomes. The campaign included tips and tricks to help Australians of all ages become more active, swap sugary snacks for healthy ones and cut down on digital devices. Across digital, social and traditional media channels, and direct stakeholder engagement across schools, workplaces, the campaign challenged people to a realistic daily challenge, such as adding more steps or switching off a screen or swapping junk food for healthier options. The campaign was well received and we hope to continue to support public health messages in the future.

VOLUNTARY ASSISTED DYING LEGISLATION

The Palaszczuk Government was re-elected in October and made a commitment to introduce a conscience vote to the Queensland Parliament on Voluntary Assisted Dying (VAD) legislation in 2021. The Queensland Law Reform Commission (QLRC) were engaged to draft the legislation with a highly ambitious timeline that has since been adjusted to allow for a more considered process. In October 2020, the QLRC invited key stakeholders, including AMA Queensland, to respond to questions on the proposed VAD legislation. We surveyed AMA Queensland members on several of these questions, where the organisation's position was not already publicly stated.



The AMA's position is that doctors should not be involved in interventions that are intended to end a person's life but, if the government decides to legalise VAD, the medical profession must be involved in developing legislation, regulations and guidelines which protect doctors, vulnerable patients and the health system as a whole.

More than 1,250 AMA Queensland members across a diverse range of medical professionals including students, doctors in training, GPs, salaried doctors, VMOs, specialists and retired doctors, participated in the survey. The responses helped us to understand many key issues and concerns for members and guided our submission to the QLRC.

Survey results were released to members in 2021 in order to maximise the impact of key messages we intend to progress to influence the draft legislation in alignment with member views. AMA Queensland will participate in parliamentary committee hearings and conduct media advocacy in 2021 to continue to progress the key issues for our members.

EVENTS

JUNIOR DOCTOR CONFERENCE

The seventh annual AMA Queensland *Junior Doctor Conference* (JDC) 2020 was launched on 27 June, and for the first time ever, was delivered online due to COVID. JDC on-demand ran over seven weeks, with new content released every week that could be enjoyed live or on-demand. JDC's extensive program included panels with engaging discussions and information sessions on topics such as suicide prevention and after care, mandatory reporting, advanced care planning, improving research, and many more. Leading medical colleges, career experts and healthcare organisations were also in attendance to help attendees consider career pathways. A highlight was the special keynote with anaesthetist and cave diver Dr Richard Harris, who led the Thai cave rescue and was the 2019 *Australian of the Year*. JDC has cemented its reputation as a must-attend event for junior doctors and medical students and will continue to innovate and adapt in 2021 to deliver an exemplary program to inspire and educate the next wave of the medical profession in Queensland.



WOMEN IN MEDICINE BREAKFAST

Our first face-to-face event after COVID restrictions eased, was the annual *Women in Medicine Breakfast* event in October. The pandemic caused heightened stress, anxiety and mental health issues across Australia and the world – especially for health workers. Accordingly, the focus for the 2020 event was mental health in these unpredictable times and proved to be a motivating and uplifting morning of support, networking and advice. The event was attended by more than 145 people who listened to the speakers including: Dr Jeannette Young, Queensland Chief Health Officer; Bretine Curtis, Queensland Mental Health Commission Interim Executive Director; Dr Owen Hutchings, RPA Virtual Hospital Clinical Director; and Chair, Vicky Dawes, Queensland Doctors’ Health Programme’s Education Officer and Counsellor.



DINNER FOR THE PROFESSION

The 2020 winners of the prestigious AMA Queensland awards were announced at the *Dinner for the Profession* event on 27 November at the Brisbane Convention and Exhibition Centre. Professor Noel Hayman received the *AMA Queensland Gold Medal*, the highest honour for the association, for his tireless advocacy and work to improve the health and well-being of Aboriginal and Torres Strait Islander communities. Queensland’s Chief Health Officer Dr Jeannette Young received the *AMA Queensland Excellence in Health Care Medal* for her exemplary leadership, unwavering professionalism and resolve in managing the state’s response to the COVID-19 pandemic and protecting Queenslanders. Associate Professor Bruce Chater OAM, received the *AMA Queensland Rural Health Medal* for his outstanding health and advocacy services to rural medicine and the community.



I was also officially inaugurated to the role of AMA Queensland President by Immediate Past President Dr Dilip Dhupelia who presented me with the official gown, chain and mace. These key emblems of the office symbolise trust and expectation, learning and leadership, ancient wisdom with modern action, and of course service. This signature event will return in 2021 so make sure to buy your tickets early for the most prestigious event for the medical profession in Queensland.

VISION FOR 2021

It is my hope that the roll-out of the COVID-19 vaccination program will allow us to get our lives back to normal in 2021. As COVID restrictions continue to ease in 2021 I look forward to continuing to connect with medical professionals throughout Queensland in person at local medical association meetings as well as AMA Queensland events and conferences. I look forward to opportunities in 2021 to meet with you, our members, to understand your experiences and concerns and discuss opportunities and ideas for ways we can continue to advance our profession and provide world-class healthcare for Queenslanders.

Prof Christopher Perry OAM
President





DR BRETT DALE
CHIEF EXECUTIVE OFFICER

CEO'S REPORT

I commenced working with AMA Queensland several months before my official start date, building my corporate knowledge and meeting with the Board and Council, to ensure my transition to CEO was seamless. My broad experience across the health sector, corporate roles, advocacy, education and training, provide a strong skill set to lead AMA Queensland into a new phase of growth. My vision is to diversify the business while maintaining a focus on boosting membership and I am focused on keeping members at the heart of all we do at AMA Queensland. I am incredibly appreciative of the work that has come before me and thank Dr Bav Manoharan and Jane Schmitt for handing over the reins of an organisation that is in a strong position. Despite only two months in the role during 2020, I have been able to participate in and influence several key aspects of critical work for AMA Queensland.

GOVERNMENT ADVOCACY

Influencing government policy on behalf of members, and for the benefit of the profession and community, is a key focus of my role. Maintaining government pressure to address task substitution is a clear priority for members and I intend to continue to lobby and advocate for change on this detrimental trend in the Queensland health sector.

AMA Queensland is a strong supporter of multi-disciplinary healthcare, led by the most qualified clinician relevant to the patient's condition. We encourage an environment that supports all health practitioners working at the top of their scope of practice. However, task substitution has no place in contemporary health services and increases risk to public safety, reduces the standard of quality care and diminishes confidence in the health system. It appears the true driver of task substitution is not about increasing access to quality health care, but is an attempt to reduce waiting lists and deliver cheap services.

This policy is having negative impacts on the quality of patient care, health outcomes for our community, and the medical profession. Patients have the right to know if they are receiving treatments or procedures by a non-medical health professional

instead of a doctor. We are calling on Queensland Health to be transparent with patients so they have all the information about their treatment and the qualifications of the person performing it. Paradoxically, task substitution also leads to a diminution of the roles, responsibilities and major duties of medical officers employed directly by Queensland Health.

Task substitution reduces patient choice, increases overall costs to the health system, and reduces doctors' capacity to operate within their full scope of practice, threatening the long-term viability of certain medical specialisations. It is clear that task substitution is not occurring due to community need but as a government strategy to reduce the costs of delivering high quality health care. I am committed to working with our Board and Council to remedy this alarming and dangerous trend.

INDUSTRIAL RELATIONS

Re-establishing our industrial relations partnership with the Australian Salaried Medical Officers' Federation Queensland (ASMOFQ) was an early priority for me. Like any long-standing business relationship, the need for review and renewal was essential to ensure the agreement was continuing to deliver appropriate services and benefits to our membership and met the expectations of all parties. This rejuvenation was approached by all parties with a desire to deliver excellence in service to members and that is the result we have collectively achieved.

We collaborated on a new business partnership with clear transparency to each other and our joint members, shared expectations, key performance indicators and benchmarks, to guide our path forward. The renewed AMA Queensland and ASMOFQ union partnership provides members with ongoing, effective, responsive and influential industrial representation. The improved service delivery model ensures members' needs are met and both organisations collaborate to deliver outcomes for the medical profession in Queensland.

ASMOFQ continues to provide individual industrial representation, advice and support for AMA Queensland members. Preparing strong foundations for the upcoming MOCA 6 negotiations and the Mater Hospital Enterprise Agreement, is also a key focus for ASMOFQ to ensure our members' rights and working conditions are protected and enhanced. This is just the start of our fresh partnership that will continue to provide high-quality industrial relations advice, support and effective enterprise bargaining outcomes for members.

VISION FOR 2021

My tenure has only just begun but my ambition is to drive long-term outcomes for AMA Queensland. Through strategic diversification, an agile workforce, expert industrial relations advice and support, targeted advocacy, and high-quality member benefits and services, we will continue to be Queensland's peak professional association for the medical profession.

Dr Brett Dale
Chief Executive Officer



DIRECTORS' REPORT

Your Directors present their report on the company for the financial year ended 31 December 2020.

DIRECTORS

The names of the Directors in office at any time during or since the end of the year are:

DIRECTOR	RESPONSIBILITY
Dr Eleanor Chew OAM*	Chair of Board and Council 2020-22
Dr Michael Cleary	Chair of Board and Council 2019-20
Dr Sarah Coll*	Director 2019-21
Dr Dilip Dhupelia	President 2018-20
Mrs Ann Fordyce*	Skilled Director 2019-21
Dr Peter Isdale AM*	Skilled Director 2019-21
Dr Bavahuna Manoharan*	Vice President 2020-21
Dr Mellissa Naidoo*	Director 2020-21
Prof Christopher Perry OAM*	President 2020-21
Dr Nicholas Yim*	Director 2020-22

* Indicates the current Board of Directors



DIRECTORS 2020

Details of Directors' experience and qualifications are as follows:



DR ELEANOR CHEW OAM

Chair of Board and Council 2020/21. Member, AMA Queensland Governance Committee; Council of General Practice.

Qualifications: MBBS, FRACGP, MMed(GP), FAICD.

Experience: Director and Chair, General Practice Training Queensland; Member and Provost, Education and Research Committee Member, RACGP Queensland Faculty Council; Member, Diagnostic Imaging Accreditation Scheme Advisory Committee; Member, Diagnostic Imaging Advisory Committee; Panel Member, Professional Services Review Scheme; Assessor, Queensland Civil and Administrative Tribunal; Member, MBA Performance and Professional Standards Panel; Member, Avant Queensland Medical Experts Panel; Member, General Practice Mental Health Standards Collaboration; Independent GP, Ningi Doctors.



PROF MICHAEL CLEARY

Chair of Board and Council 2019-20. Vice President 2018/19. Councillor, Greater Brisbane Area 2017/18. Councillor 3 years.

Qualifications: PSM, MBBS, FACEM, MHA, FRACMA, AFACHSE.

Experience: Executive Director, Princess Alexandra Hospital. Previous appointments include Treasurer, Australasian College of Emergency Medicine; President, Royal Australasian College of Medical Administrators; Deputy Director-General Health and Chief Operations Officer, Department of Health; Executive Director and Director Medical Services, Logan and Beaudesert Hospitals; Executive Director Medical Services, The Prince Charles Hospital and Princess Alexandra Hospital.



DR SARAH COLL

Board Director 2018/19/20/21. Councillor, Specialist Craft Group. Councillor 5 years. Chair, AMA Queensland eHealth Working Group; Member, AMA Queensland Nominations and Remuneration Committee; AMA Council.

Qualifications: MBBS, FRACS, FAOA, GAICD.

Experience: Specialist Orthopaedic Surgeon. 13 years working for Queensland Health and 15 years in private practice. Councillor, Royal Australasian College of Surgeons.

DIRECTORS' REPORT (CONTINUED)



DR DILIP DHUPELIA

President 2018/19/20. Board Director 2014/15/16/17/18/19/20; Councillor 7 years; Chair, AMA Queensland Nominations and Remuneration Committee; Immediate Past Chair, AMA Queensland Governance Committee; Member, AMA Queensland Council of General Practice; Member, AMA Federal Council; Executive Member, Federal AMA Council of General Practice; Member, Federal AMA Council of Rural Doctors; Director, AMA Queensland Foundation.

Qualifications: LRCPS (Ire.), Dip. Obst. ACOG, FRACGP, FARGP, AFRACMA, FAICD.

Experience: Director, Medical and Clinical Services, Queensland Country Practice, Queensland Rural Medical Service, Darling Downs Hospital and Health Service; Part-Time General Practitioner, Smartclinics Family Medical Centre, Toowong; Member, Clinical Advisory Group, Brisbane North Primary Health Network; Board Director and Chair of Finance and Risk Management, General Practice Training Queensland.



MRS ANN FORDYCE

Skilled Board Director 2019/20/21. Member, AMA Queensland Finance, Risk and Audit Committee 2020/21.

Qualifications: BFinAdmin, MBA, FCA, GAICD.

Experience: Over 30 years within Chartered Accounting firms specialising in financial accounting, restructuring and turnaround engagements; Partner and Director, Pilot Partners (2001-2019); Non-Executive Director, Save the Children Queensland (2001-2006).



DR PETER ISDALE AM

Skilled Board Director 2017-21; Chair, Governance Committee 2018-21.

Qualifications: BA (Hons), PhD, Hon DSc, MAICD.

Experience: Current: Chair, The Wetlands and Grasslands Foundation, Australia; Non-Executive Director and Chair of Governance Committee, Suncare Community Services Ltd; Chair, Medical Engineering Research Facility (MERF) Advisory Board QUT/ RPCH; Member, International Advisory Committee, Institute for Future Environments QUT; Adjunct Professor, School of School of Mechanical, Medical and Process Engineering QUT; Commercialisation Strategy Advisor, Office of Research University of the Sunshine Coast.

Previous appointments include: Chair/Deputy, Non-Executive Director of 30+ companies since 1989; Chair, Innovation Centre Sunshine Coast Pty Ltd; Non-Executive Director and Chair of Research Evaluation Panel, Emergency Medicine Foundation Ltd, Australia; CEO QUT bluebox Pty Ltd; Group GM Research and Innovation, Transpacific Industries Group (ASX200); CEO, IMBcom Pty Ltd UQ; Executive Director Business and Finance, Australian Institute of Marine Science; Principal Research Scientist, Australian Institute of Marine Science.



DR BAVAHUNA MANOHARAN

Vice President 2020/21. Executive General Manager August – November 2020. Board Director 2014/15/16/17/18/19/20/21. Councillor 11 years. Treasurer 2014/15/16/17. Member, AMA Queensland Council; Finance, Risk and Audit Committee; Governance Committee; Nominations and Remuneration Committee; Scope of Practice Working Group; and VMO Committee.

Qualifications: MBBS, MPH, BSc, GAICD, CHIA.

Experience: State Clinical Director Queensland COVID-19 Vaccination Program (current); Medical Administration; Clinical Reference Lead, Australian Digital Health Agency (current); Medical Assessor, Queensland Civil and Administrative Tribunal (current); State Advisory Committee, MDA National (current), Director AMA Ltd and doctorportal Learning Pty Ltd (current), formerly RANZCR Radiology and RACS Surgery Registrar.



DIRECTORS' REPORT (CONTINUED)



DR MELLISSA NAIDOO

Board Director 2017/18/19; 20/21.

Qualifications: BSc (Hons I) BMBS, DCH, MHM, FRACMA, CHE, FCHSM, GAICD, CHIA.

Experience: Specialist Medical Administrator; Chief Medical Officer and Head of Clinical Innovation, nib health funds; Royal Australasian College of Surgeons Education Board; Royal Australasian College of Medical Administrators Board; Chair State Advisory Committee and MDA National Board Director; Medicolegal Society of Queensland Committee; Queensland Doctors Health Program Board; Clinical Reference Lead Australian Digital Health Agency; Healthcare executive roles – private and public hospital sector; Queensland Medical Women's Society.



PROF CHRISTOPHER PERRY OAM

President 2020/21. Vice President 2019/20. Board Director 2019/20/21. Councillor 2 years. Member, AMA Queensland VMO Committee. Vice President, AMA Queensland Foundation.

Qualifications: MBBS, DTM&H (Liverpool), FRACS, MAICD, Associate Professor University of Queensland.

Experience: Councillor and Director, Royal Australian College of Surgeons (RACS) Council; Immediate Past President, Australian Society of Otolaryngology Head and Neck Surgery (ASOHNS); Previous Chair, State Committee of the Royal Australasian College of Surgeons, Queensland; Chairman, Combined Multidisciplinary Head and Neck Cancer Clinic, Princess Alexandra Hospital. Consultant in Otolaryngology Head and Neck Surgery at Princess Alexandra Hospital and Queensland Children's Hospital. Consultant surgeon with 34 years' experience. Previously held training Fellowships at St Mary's Hospital London, The Royal Marsden National Cancer Hospital and the University of Virginia. Country GP experience in 1981 and worked in a rural hospital in West Africa in 1980. Examiner in Otolaryngology for the College of Surgeon Fellowship examinations. Chair, College of Surgeons Grants and Scholarships Committee. Previous examiner and visiting Professor in Papua New Guinea, Malaysia and the USA.



DR NICHOLAS YIM

Board Director 2020/21. Councillor, General Practice Craft Group Representative. Councillor 5 years. Member, AMA Queensland Council of General Practice; Governance Committee. Chair, Extended Scope of Practice Working Group. Member, AMA Council of General Practice; AMA Federal Pharmacy Working Group; AMA Federal Medical Practice Committee.

Qualifications: BPharm MBBS FRACGP.

Experience: President, Fraser Coast Local Medical Association; GP Clinical Lead, UQ Rural Clinical School, Hervey Bay; Director, Red Star Medical Pty Ltd.



DIRECTORS' REPORT (CONTINUED)

ROLE OF THE BOARD OF DIRECTORS

The AMA Queensland Board of Directors sets and monitors the strategic direction and policies of the Company and delegates the administration and operation of the affairs of the Company to the CEO. AMA Queensland Directors carry out their duties and their responsibilities under the *Corporations Act* and the Company's Constitution and By-laws.

ROLE OF THE COUNCIL

The Council is responsible for:

- ▶ determining questions and matters of policy for the Association;
- ▶ making recommendations to the Board about representing the Association on all matters of policy with government or other bodies or persons;
- ▶ reviewing the Association's existing health policies to ensure they remain relevant; and
- ▶ assisting to ensure that the Association's health policies represent the views of members.

BOARD MEETINGS ATTENDED WHILE A BOARD DIRECTOR

1 January 2020 to 31 December 2020

NAME	MEETINGS HELD	ATTENDANCE	CHANGE OF OFFICE
Dr E Chew	12	12	Appointed 10/02/2020
Dr M Cleary	0	0	Retired 28/01/2020
Dr S Coll	13	13	
Dr D Dhupelia	3	3	Retired 22/05/2020
Ms A Fordyce	13	13	
Dr P Isdale	13	13	
Dr B Manoharan	13	13	
Dr M Naidoo	6	6	Appointed 16/07/2020
Prof C Perry	13	13	
Dr N Yim	10	10	Appointed 22/05/2020

DIRECTORS' REPORT (CONTINUED)

COUNCIL MEETINGS ATTENDED WHILE A COUNCILLOR

1 January 2020 to 31 December 2020

NAME	MEETINGS HELD	ATTENDANCE	CHANGE OF OFFICE
Dr H Abdeen	1	1	Retired 22/05/2020
Dr F Ashrafi	1	1	Retired 22/05/2020
Dr S Bandi	4	4	
Dr K Bondeson	4	4	
Dr M Boulton	4	3	
Dr W Boyd	1	1	Retired 22/05/2020
Dr P Bryan	3	2	Appointed 22/05/2020; Retired 10/01/2021
Ms Z Byrne	4	1	
Dr M Cannon	4	4	
Dr E Chew	3	3	Appointed 22/05/2020
Dr M Cleary	0	0	Retired 28/01/2020
Dr M Clements	3	2	Retired 22/05/2020; Appointed 16/07/2020
Dr S Coll	4	3	
Mr L Crawford	4	3	
Dr J de Laat	1	0	Retired 22/05/2020
Dr D Dhupelia	4	4	
Dr H Ellepola	4	4	
Dr E Gannon	4	4	

NAME	MEETINGS HELD	ATTENDANCE	CHANGE OF OFFICE
Dr M Giuseppin	4	4	Appointed 12/02/2020
Dr G Hawson	4	4	
Dr W Herdy	1	0	Retired 22/05/2020
Dr S Horsburgh	1	0	Retired 22/05/2020
Dr B Manoharan	4	3	
Dr K McLean	1	1	Retired 22/05/2020
Assoc Prof C Nydam	3	3	Appointed 22/05/2020
Dr N Ogniyenovits	4	3	
Dr R O'Rourke	4	3	
Prof C Perry	4	3	
Dr F Raciti	4	4	
Prof T Rahman	3	2	Appointed 22/05/2020
Dr L Robinson	3	3	Appointed 22/05/2020
Dr S Senthuran	4	3	
Dr E Shao	3	3	Appointed 22/05/2020
Dr D Shepherd	4	4	
Dr M Taylor	3	3	Appointed 22/05/2020
Dr I Williams	2	2	Appointed 16/07/2020
Dr N Yim	4	4	

PRINCIPAL ACTIVITY

The principal activity of the company during the financial year was to provide dedicated and ongoing professional representation to our members through support, leadership, promotion and advocacy to advance the medical profession.

DIRECTORS' REPORT (CONTINUED)

OBJECTIVES AND STRATEGY, REVIEW OF OPERATIONS

The company's short-term objectives are to:

- ▶ further develop the value propositions for all members to achieve:
 - ▶ increased member growth;
 - ▶ increased member retention; and
- ▶ strengthen the use of technology to broaden communication with members and the public.

The company's long term objectives are:

- ▶ to strengthen the health system for the benefit of all Queenslanders;
- ▶ to have a united, substantial and significant membership;
- ▶ to be highly respected by internal and external stakeholders; and
- ▶ to advance the medical profession at all stages of their career.

To achieve these objectives, the company has adopted the following strategies.

- ▶ Build strong partnerships with our members and the community via excellent and cutting edge communications and outstanding customer service.
- ▶ Build on our strong brand and profile through use of media and technology.
- ▶ Maintain and enhance a robust culture that values staff and provides outstanding customer service by engaging staff in both process and outcomes.
- ▶ Implementation of operational practices that are effective, professional and efficient.
- ▶ Maintain and enhance contemporary governance practices and regulatory compliance through training and monitoring.

To monitor and measure performance against objectives, the company:

- ▶ adopts a budget at the commencement of each year and monitors performance against this budget;
- ▶ establishes membership targets and reports progress towards this target to the Board of Directors at meetings throughout the year;
- ▶ sets priority projects for the business and monitors these and reports to the Board on progress; and
- ▶ establishes programs for members and the community and monitors delivery and effectiveness of these programs at Director and Council meetings.

The financial position of the company decreased slightly with total equity of \$5,609,029 at year end, after a small loss in the year of \$5,525. The result was based on total revenue of \$4,532,507, including \$2,987,663 from member-based activities and \$478,000 from government subsidies received from Job Keeper and cash flow boost payments. The Directors are satisfied with the financial performance of the company in the current economic and medical professional environment.

The company will continue with its objectives and strategies in the new financial year in challenging Australian and global economies. The company has entered into Access, Indemnity and Insurance Deeds with all Directors and the Company Secretary.

INFORMATION ON COMPANY SECRETARY

The role of Company Secretary was performed by:

- ▶ Ms Jane Schmitt: 1 January – 26 August
- ▶ Dr Bavahuna Manoharan: 28 August – 10 December
- ▶ Dr Brett Dale: 11 December – current

MEMBERS LIABILITY

The company is a public company limited by guarantee incorporated under the Corporations Act 2001. There is a liability of \$10 per member in the event of winding up the company. As at 31 December 2020 the number of members was 6,038 (2019: 5,998).

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's declaration as required under section 307C of the Corporations Act 2001 is set out on page 21.

Signed in accordance with a resolution of Directors.



Prof Christopher Perry OAM
President

Dated at Brisbane on 29 March 2021

Auditor's Independence Declaration Under Section 307C of the Corporations Act 2001

To the Directors of The Queensland Branch of Australian Medical Association Limited

I declare that, to the best of my knowledge and belief, for the year ended 31 December 2020, there have been no contraventions:

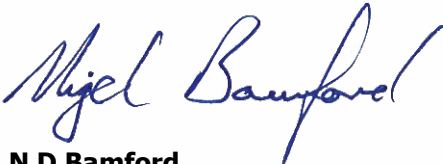
- (i) to the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) of any applicable code of professional conduct in relation to the audit.

As set out in the directors' report, in October 2019 Mrs Ann Fordyce was appointed a non-executive director of The Queensland Branch of Australian Medical Association Limited. Mrs Fordyce retired from the partnership of Pilot Partners in January 2019. Mrs Fordyce is now a consultant to Pilot Partners and is remunerated by them on an ad hoc basis.

Pilot Partners is a member of the same international accounting network as Nexia Brisbane Audit Pty Ltd. Pilot Partners and Nexia Brisbane Audit have no financial or business connection nor any other relationship with each other apart from being members of the same international accounting network. Safeguards are in place to address any perceived conflicts of interest should they arise.



Nexia Brisbane Audit Pty Ltd



N D Bamford

Director

Date: 29 March 2021

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 \$	2019 \$
REVENUE	2	4,532,507	4,411,819
EXPENSES			
- Council, President and Executive Support		893,197	890,411
- Membership, Marketing, Public Relations and Media		1,132,237	1,288,729
- Workplace Relations and Policy		619,902	655,379
- Corporate Services		1,569,321	1,571,278
- Impairment Charge on Investment Property		386,719	-
PROFIT/(LOSS) BEFORE INCOME TAX EXPENSE	3	(68,869)	6,022
INCOME TAX (EXPENSE)/BENEFIT	4	-	-
PROFIT/(LOSS) FOR THE YEAR		(68,869)	6,022
OTHER COMPREHENSIVE INCOME			
Items that may be reclassified subsequently to profit or loss:			
Fair value gains/(losses) on revaluation of financial assets	10	63,344	186,750
OTHER COMPREHENSIVE INCOME FOR THE YEAR		63,344	186,750
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE YEAR		(5,525)	192,772
Total comprehensive income/(loss) attributable to members of the entity		(5,525)	192,772

The accompanying notes form part of the financial statements

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 \$	2019 \$
CURRENT ASSETS			
Cash and Cash Equivalents	6	2,660,005	2,299,795
Trade and Other Receivables	7	63,082	198,248
Other Assets	9	69,536	95,789
TOTAL CURRENT ASSETS		<u>2,792,623</u>	<u>2,593,832</u>
NON-CURRENT ASSETS			
Deferred Tax Assets	8	73,292	73,292
Financial Assets	10	1,733,675	1,670,690
Investment Property	11	2,271,321	2,783,754
Property, Plant and Equipment	12	<u>1,382,075</u>	<u>1,417,203</u>
TOTAL NON-CURRENT ASSETS		<u>5,460,363</u>	<u>5,944,939</u>
TOTAL ASSETS		<u>8,252,986</u>	<u>8,538,771</u>
CURRENT LIABILITIES			
Trade and Other Payables	13	1,977,786	2,136,899
Borrowings	14	538,986	61,026
Short Term Provisions	15	108,225	168,499
Current Tax Liabilities	8	<u>-</u>	<u>-</u>
TOTAL CURRENT LIABILITIES		<u>2,624,997</u>	<u>2,366,424</u>
NON-CURRENT LIABILITIES			
Trade and Other Payables	13	19,860	19,727
Borrowings	14	-	538,966
Long Term Provisions	15	-	-
Deferred Tax Liabilities	8	<u>2,100</u>	<u>2,100</u>
TOTAL NON-CURRENT LIABILITIES		<u>21,960</u>	<u>560,793</u>
TOTAL LIABILITIES		<u>2,646,957</u>	<u>2,927,217</u>
NET ASSETS		<u>5,606,029</u>	<u>5,611,554</u>
MEMBERS' EQUITY			
Reserves	16	39,047	(24,297)
Retained Earnings		<u>5,566,982</u>	<u>5,635,851</u>
TOTAL MEMBERS' EQUITY		<u>5,606,029</u>	<u>5,611,554</u>

The accompanying notes form part of these financial statements

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020 \$	2019 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Subscription Receipts from Members		3,364,489	3,636,954
Other Receipts		1,498,552	1,008,545
Payments to Suppliers and Employees		(4,307,485)	(4,405,283)
Interest Received		13,742	22,589
Income Tax (Paid)/Received		-	-
Dividends received		32,550	56,445
Interest Paid		(27,270)	(30,104)
Net Cash Provided by (used in) Operating Activities	20(a)	574,578	289,146
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Property, Plant and Equipment		(91,228)	(35,868)
Proceeds from sale of Financial Assets		1,545,314	2,020,862
Purchase of Financial Assets		(1,607,448)	(2,030,665)
Net Cash Provided by (used in) Investing Activities		(153,362)	(45,671)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of borrowings		(61,006)	(58,172)
Net Cash Provided by Financing Activities		(61,006)	(58,172)
Net Increase/(decrease) in Cash Held		360,210	185,303
Cash and cash equivalents at the Beginning of Year		2,299,795	2,114,492
Cash and cash equivalents at the End of Year	20(b)	2,660,005	2,299,795

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2020

	Financial Assets Reserve \$ (Note 16)	Retained Earnings \$	Total \$
Balance at 1 January 2019	(211,047)	5,629,829	5,418,782
Profit/(Loss) for the Year	-	6,022	6,022
Other comprehensive income	186,750	-	186,750
Balance at 31 December 2019	(24,297)	5,635,851	5,611,554
Profit/(Loss) for the Year	-	(68,869)	(68,869)
Other comprehensive income	63,344	-	63,344
Total Comprehensive Income	63,344	(68,869)	(5,525)
Balance at 31 December 2020	39,047	5,566,982	5,606,029

The accompanying notes form part of these financial statements

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers The Queensland Branch of the Australian Medical Association as an individual entity (trading as AMA Queensland). AMA Queensland is a public company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on the same date as signing of the Directors Declaration by the directors of the company.

BASIS OF PREPARATION

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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

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

ACCOUNTING POLICIES

(a) Income Tax

The Queensland Branch of Australian Medical Association Limited adopts the “principle of mutuality” for taxation purposes, where assessable income consists only of moneys derived from external (non-member) sources.

The income tax expense (benefit) for the year comprises current income tax expense (benefit) and deferred tax expense (benefit).

Current income tax expense charged to profit and loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantially enacted by the end of the reporting period.

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Current and deferred income tax expense (benefit) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Where temporary differences exist in relation to investments in subsidiaries, branches, associates, and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that the reversal will occur in the foreseeable future.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

(b) Property, Plant and Equipment

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

Property

Freehold land and buildings are measured on the cost basis. The carrying amount of freehold land and buildings is reviewed annually by the Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amount.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer Note 1(f)) for details of impairment).

Depreciation

Buildings are depreciated using the straight line basis, all other fixed assets, but excluding freehold land are depreciated on a diminishing value basis, over their useful lives to the company commencing from when the asset is held ready for use.

The useful lives used for each class of depreciable assets are:
Class of Fixed Asset Useful Lives

- ▶ Buildings – 40 years
- ▶ Plant and equipment 4 – 20 years

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each financial year.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.

(c) Investment Property

Investment property comprising freehold office complexes is held to generate long term rental yields. All tenant leases are on an arm's length basis. Investment property is measured on the cost basis, less depreciation and impairment losses.

Investment property consists of the portion of land and buildings owned by the company which are leased to other entities. The cost of the land and buildings is split between Investment Properties and Property, Plant and Equipment based on the floor space.

The buildings have been depreciated using the straight line basis, over their useful lives to the company commencing from when held ready for use.

The useful lives of the buildings are 40 years.

(d) Leases

The Company as lessee

At inception of a contract, the Company assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Company where the Company is a lessee. However, all contracts that are classified as short-term leases (i.e. a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

The Company as lessor

The Company leases office space in its buildings to external parties.

Upon entering into each contract as a lessor, the Company assesses if the lease is a finance or operating lease.

The contract is classified as a finance lease when the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases not within this definition are classified as operating leases.

Rental income received from operating leases is recognised on a straight-line basis over the term of the specific lease.

Initial direct costs incurred in entering into an operating lease (for example legal cost, cost to setup) are included in the carrying amount of the leased asset and recognised as an expense on a straight-line basis over the lease term.

(e) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component.

Classification and subsequent measurement

Financial liabilities

All of the company's financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial assets

Financial assets are subsequently measured at:

- ▶ amortised cost; or
- ▶ fair value through other comprehensive income.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- ▶ the financial asset is managed solely to collect contractual cash flows; and
- ▶ the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- ▶ the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- ▶ the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

Equity instruments (financial assets)

An initial recognition, as long as the equity instrument is not held for trading, the entity made an irrevocable election to measure the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investment will still be recognised in profit and loss.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires).

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- ▶ the right to receive cash flows from the asset has expired or been transferred;
- ▶ all risk and rewards of ownership of the asset have been substantially transferred; and
- ▶ the entity no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

The entity recognises a loss allowance for expected credit losses on:

- ▶ financial assets that are measured at amortised cost or fair value through other comprehensive income;

Loss allowance is not recognised for:

- ▶ equity instruments measured at fair value through other comprehensive income.

There are no expected credit losses in the entity's financial assets.

(f) Impairment of Assets

At the end of each reporting period, the Company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

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

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(g) Employee Benefits

Short-term employee benefits

Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee benefits

The Company classifies employees' long service leave and annual leave entitlements as other long-term employee benefits, as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Company's obligation for other long-term employee benefits, which is measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The Company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(h) Provisions

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

(i) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

(j) Revenue recognition

The Company has a wide range of revenue sources including membership subscriptions, advisory services, partnership/ sponsorship services, events, property rental income and investment income. This revenue is earned from members, other customers and from investments.

When the Company receives this revenue it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Company:

- ▶ identifies each performance obligation relating to the revenue

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

- ▶ recognises a contract liability for its obligations under the agreement
- ▶ recognises revenue as it satisfies its performance obligations (usually at time of delivery)

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Company:

- ▶ recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138)
- ▶ recognises related amounts (being revenue or contract liability arising from a contract with a customer)
- ▶ recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Company recognises income in profit or loss when or as it satisfies its obligations under the contract. Revenue is recognised at the price stipulated in the sales contract, and a receivable is raised. There is minimal return of services.

Revenue from financial investments comprises interest, dividends and profits/losses realised on sale of investments.

Interest income is recognised using the effective interest method.

The Company recognises dividends in profit or loss only when the Company's right to receive payment of the dividend is established.

Profits/losses realised on sale of investments are recognised at the time of disposal. Unrealised profits/losses arising from market value movements are recognised in other comprehensive income.

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

(k) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(m) Comparative Figures

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

(n) Critical Accounting Estimates and Judgements

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

Key judgements taken in preparation of the financial report are the determination member activities for tax calculations (note 4), the use of fair value for financial assets (note 10) and cost for property (notes 11 and 12).

(o) Fair Value of Assets and Liabilities

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

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

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

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

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

2 REVENUE	Notes	2020 \$	2019 \$
Council, President and Executive Support		15,928	45,016
Membership, Marketing, Public Relations and Media		2,987,663	3,324,240
Workplace Relations and Policy		188,996	159,874
Corporate Services (a)		1,293,628	803,655
Interest – unrelated parties		13,742	22,589
Dividends received - unrelated parties		32,550	56,445
		<u>4,532,507</u>	<u>4,411,819</u>

(a) This amount includes \$478,000 of government subsidies received on account of jobkeeper and cash flow boost payments.

3 SURPLUS FOR THE YEAR

Profit before income tax includes the following specific items of revenue and expense:

- Revenue			
Net profit/(loss) on sale of listed investments		(62,493)	(52,911)
Donations and bequests		-	-
- Expenses			
Auditors' Remuneration	5	25,778	21,550
Depreciation			
- Investment Property		81,497	88,227
- Buildings		70,414	63,168
- Motor Vehicle		3,730	3,719
- Plant and Equipment		96,429	86,496
Total Depreciation		<u>252,070</u>	<u>241,610</u>
Finance costs		27,270	30,104
Bad and Doubtful Debts-Trade Receivable		3,199	-
Short term leases		2,590	10,932
Employee Benefits			
- Wages		2,266,946	2,200,435
- Superannuation		199,940	197,792
Total Employee Benefits		<u>2,466,886</u>	<u>2,398,227</u>
Impairment Charge			
- Investment Property (Note 11)		386,719	-

4 INCOME TAX EXPENSE/(BENEFIT)

(a) The components of tax expense (benefit) comprise

Current tax	-	-
Deferred tax	-	-
Prior year over/underprovision	-	-
	<u>-</u>	<u>-</u>

(b) The prima facie tax on profit from ordinary activities before income tax is reconciled to the income tax expense as follows:

Prima facie tax payable on profit from ordinary activities before income tax at 27.5% (2019:27.5%)	(18,939)	1,656
Add (Less) Tax effect of:		
- deferred tax assets not recognised	14,062	8,612
- non-deductible items	82,067	5,564
- utilisation of prior period tax losses	(64,448)	(25,760)
- profit (loss) attributed to member activities	(12,742)	9,928
- assessable capital gains	15,340	1,349
- utilisation of prior period capital losses	(15,340)	(1,349)
Income tax attributable to the entity	<u>-</u>	<u>-</u>

The estimated current income tax losses not booked of \$714,260 (2019: \$934,034) are available to be recouped from future non-mutual income. i.e. taxable income from external sources. The company also has an unbooked capital tax loss of \$76,956 (2019: \$132,736) available to be recouped against future assessable gains.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

5 AUDITORS' REMUNERATION

	Notes	2020 \$	2019 \$
Remuneration of the auditor for:			
Auditing the Financial Report		21,593	18,500
Taxation, Accounting and Other Services Provided by Related Practice of the Auditor		4,185	3,050
		<u>25,778</u>	<u>21,550</u>

6 CASH ASSETS

Cash at Bank		2,659,405	2,299,195
Cash on Hand		600	600
		<u>2,660,005</u>	<u>2,299,795</u>

7 TRADE AND OTHER RECEIVABLES

CURRENT

Trade and Sundry Receivables		63,082	198,248
Less Provision for Impairment		-	-
		<u>63,082</u>	<u>198,248</u>

8 TAX

(a) Liabilities

CURRENT

Income Tax

-	-
---	---

NON CURRENT

Deferred tax liability comprises temporary differences

2,100	2,100
<u>2,100</u>	<u>2,100</u>

(b) Assets

CURRENT

Income tax receivable

-	-
---	---

NON CURRENT

Deferred tax assets comprises temporary differences

73,292	73,292
<u>73,292</u>	<u>73,292</u>

(c) Reconciliations

(i) Gross Movements

The overall movement in the deferred tax accounts is as follows:

Opening balance	71,192	71,192
Charge/(Credit) to statement of comprehensive income	-	-
Closing balance	<u>71,192</u>	<u>71,192</u>

(ii) Deferred Tax Liability

The movement in deferred tax liability for temporary differences during the year is as follows:

Opening balance	2,100	2,100
Charge/(Credit) to the statement of comprehensive income	-	-
Closing balance	<u>2,100</u>	<u>2,100</u>

(iii) Deferred Tax Assets

The movement in deferred tax assets for temporary differences during the year is as follows:

Opening balance	73,292	73,292
Charge/(Credit) to the statement of comprehensive income	-	-
Closing balance	<u>73,292</u>	<u>73,292</u>

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

9 OTHER ASSETS	Notes	2020 \$	2019 \$
CURRENT			
Prepayments		69,536	95,789
		<u>69,536</u>	<u>95,789</u>

10 FINANCIAL ASSETS

NON CURRENT			
Investments in equity instruments designated at fair value through other comprehensive income:			
Listed Investments		1,733,675	1,670,690
Total		<u>1,733,675</u>	<u>1,670,690</u>
Movement in the year is:			
Balance at beginning of year		1,670,690	1,527,048
Purchases in year		1,607,448	2,030,665
Disposals		(1,607,807)	(2,073,773)
Fair Value Measurement Gain/(Loss)		63,344	186,750
		<u>1,733,675</u>	<u>1,670,690</u>

Investments in equity instruments are held for medium- to long- term planned purposes and are not held for trading. The entity elected to designate investments in equity instruments above at fair value through other comprehensive income, on the basis that recognising current shorter-term fluctuations in these investments' fair value in profit or loss would not be in line with the entity's plan to keep this over a longer term.

Overall performance of the investment portfolio is summarised as:

Recognised in profit and loss			
- Dividends		32,550	56,445
- Interest		13,742	22,589
- Loss on sale		(62,493)	(52,911)
		<u>(16,201)</u>	<u>26,123</u>
Recognised in other comprehensive income:			
- Fair value gains		63,344	186,750
Total Performance		<u>47,143</u>	<u>212,873</u>

11 INVESTMENT PROPERTY

Land and Building - Hunstanton and Toowoomba (at cost)		3,110,827	3,155,044
Less Accumulated Depreciation		(452,787)	(371,290)
Less Impairment Charge		(386,719)	-
		<u>2,271,321</u>	<u>2,783,754</u>
(a) Movements in carrying amounts			
Balance at the Beginning of Year		2,783,754	2,860,972
Transfer to Land and buildings		(44,217)	-
Additions		-	11,009
Disposals		-	-
Depreciation Expense		(81,497)	(88,227)
Impairment		(386,719)	-
Balance at End of Year		<u>2,271,321</u>	<u>2,783,754</u>

Investment property is depreciated using the straight line basis over its useful life to the company, estimate 40 years. An independent valuation of land and buildings at Kelvin Grove was undertaken on 10 December 2020 by Herron Todd White. The valuation was undertaken as part of the company's policy to obtain valuations of land and buildings every three years. The valuation indicated a market value of \$672,302 for the property still held. Book value of the property is \$271,321. An independent valuation of the Toowoomba property was undertaken on 7 December 2020 by Herron Todd White. The valuation indicated a market value of \$2,000,000. The book value of the property was \$2,386,719 and thus an impairment charge of \$386,719 has been raised. The write-down to market value is considered conservative but prudent given current rental market conditions in Toowoomba. Rental income derived from both properties was \$382,929 (2019: \$333,503) and direct operating expenses were \$282,166 (2019: \$254,117).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

12 PROPERTY, PLANT AND EQUIPMENT	Notes	2020 \$	2019 \$
Land and buildings – AMA House & Hunstanton (at cost)		2,161,859	2,117,642
Less Accumulated Depreciation		(988,051)	(917,637)
		<u>1,173,808</u>	<u>1,200,005</u>
Motor Vehicle (at cost)		29,755	29,755
Less Accumulated Depreciation		(25,302)	(21,572)
		<u>4,453</u>	<u>8,183</u>
Equipment and Furniture (at cost)		597,356	567,887
Less Accumulated Depreciation		(393,542)	(358,872)
		<u>203,814</u>	<u>209,015</u>
		<u>1,382,075</u>	<u>1,417,203</u>

(a) Movements in Carrying Amounts (2020 year)	Land and Buildings \$	Motor Vehicle \$	Equipment & Furniture \$	Total \$
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year				
Balance at the Beginning of the Year	1,200,005	8,183	209,015	1,417,203
Additions	-	-	91,228	91,228
Disposals	-	-	-	-
Depreciation Expense	(70,414)	(3,730)	(96,429)	(170,573)
Transfer from investment property	44,217	-	-	44,217
Carrying Amount at the End of the Year	<u>1,173,808</u>	<u>4,453</u>	<u>203,814</u>	<u>1,382,075</u>

(b) Movements in Carrying Amounts (2019 year)	Land and Buildings \$	Motor Vehicle \$	Equipment & Furniture \$	Total \$
Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year				
Balance at the Beginning of the Year	1,261,298	11,902	272,527	1,545,727
Additions	1,875	-	22,984	24,859
Disposals	-	-	-	-
Depreciation Expense	(63,168)	(3,719)	(86,496)	(153,383)
Carrying Amount at the End of the Year	<u>1,200,005</u>	<u>8,183</u>	<u>209,015</u>	<u>1,417,203</u>

An independent valuation of land and buildings was undertaken on 10 December 2020 by Herron Todd White. The valuation was undertaken as part of the company's policy to obtain valuations of land and buildings every three years, based on the current market values. The valuation indicated a market value of \$2,237,698.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

13 TRADE AND OTHER PAYABLES

	Notes	2020 \$	2019 \$
CURRENT UNSECURED LIABILITIES			
Trade Payables		317,619	324,971
Remittance due Federal Office, Australian Medical Association		769,602	859,789
Subscriptions Received in Advance (a)		755,630	847,178
Other Income Received in Advance (a)		82,450	51,906
GST Liability		52,485	53,055
		<u>1,977,786</u>	<u>2,136,899</u>
NON-CURRENT UNSECURED LIABILITIES			
Deposits received		<u>19,860</u>	<u>19,727</u>

(a) These amounts represent contract liabilities arising when receipt of funds is greater than the revenue recognised to balance date (refer note 1 (j)).

Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables:			
Total Current		1,977,786	2,136,899
Total Non-current		<u>19,860</u>	<u>19,727</u>
		<u>1,997,646</u>	<u>2,156,626</u>
Less Subscriptions received in advance		(755,630)	(847,178)
Less Other income received in advance		(82,450)	(51,906)
Financial liabilities as trade and other payables	21	<u>1,159,566</u>	<u>1,257,542</u>

14 BORROWINGS

CURRENT			
Bank Loan - secured (a)		<u>538,986</u>	<u>61,026</u>
NON CURRENT			
Bank loan- secured (a)		<u>-</u>	<u>538,966</u>
Total Borrowings		<u>538,986</u>	<u>599,992</u>

(a) The bank facilities are with BOQ Specialists and are secured by a registered mortgage over the Toowoomba Investment property. The facility is fixed rate and matures in March 2021.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

15 PROVISIONS	Notes	2020 \$	2019 \$
Employee Provisions			
Balance at the Beginning of the Year		168,499	234,566
Additional Provisions Raised During the Year		172,500	176,670
Amount Used		<u>(232,774)</u>	<u>(242,737)</u>
Carrying Amount at the End of the Year		<u>108,225</u>	<u>168,499</u>
Analysis of Total Provisions			
Current		108,225	168,499
Non-current		<u>-</u>	<u>-</u>
		<u>108,225</u>	<u>168,499</u>
Number of Employees at Year End		23	23

Provision for employee benefits represents amounts accrued for annual leave and long service leave. The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the company does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the company does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

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

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria for employee benefits has been discussed in Note 1 (g).

16 RESERVES

Financial Assets Reserve

The Financial Assets Reserve records revaluation increments and decrements (that do not represent impairment write-downs) that relate to financial assets that are classified as available-for-sale.

17 CAPITAL AND LEASING COMMITMENTS

Operating Lease Commitments-

Non Cancellable operating leases contracted for but not capitalised in the financial statements.

Payable - Minimum Lease Payment			
Due - Not Later than 1 year		2,590	4,555
Due - Later than 1 year but not Later than 5 years		<u>-</u>	<u>-</u>
		<u>2,590</u>	<u>4,555</u>

The non-cancellable operating lease is for office equipment for a 3 year period.

18 KEY MANAGEMENT PERSONNEL COMPENSATION

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

The President received a stipend during the year of \$103,545 (2019: \$101,914).

Director Dr Bavahuna Manorahan received remuneration of \$51,866 while employed as Executive General Manager from 25/8/2020 to 3/12/2020.

No other councillors or directors received any remuneration (2019: Nil).

Compensation to other key management personnel (excluding the President)

Salaries and other benefits	623,625	739,539
Superannuation	<u>47,174</u>	<u>51,812</u>
	<u>670,799</u>	<u>791,351</u>

19 MEMBERS' LIABILITY

The Association is a public company limited by guarantee. There is a liability of \$10 per member in the event of the winding up of the Association.

At 31 December 2020 the number of members was 6,038 (2019: 5,998).

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

20 STATEMENT OF CASH FLOW INFORMATION	Notes	2020 \$	2019 \$
(a) Reconciliation of cash flow from operations with profit/(loss) after income tax			
Profit/(loss) after Income Tax		(68,869)	6,022
Non Cash Flows in Profit/(loss)			
Depreciation		252,070	241,610
Loss on disposal of shares		62,493	52,911
Bad debts		3,199	-
Impairment charge		386,719	-
Changes in Assets (increase)/decrease			
Trade and other receivables		131,967	(63,267)
Other Assets - Current		26,253	24,570
Changes in Liabilities increase/(decrease)			
Trade and other payables		(158,980)	93,367
Provisions - Short and long term		(60,274)	(66,067)
NET CASH PROVIDED BY OPERATING ACTIVITIES		<u>574,578</u>	<u>289,146</u>
(b) Reconciliation of cash			
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments net of any outstanding overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:			
		2,659,405	2,299,195
		600	600
		<u>2,660,005</u>	<u>2,299,795</u>

(c) Non Cash Financing and investing activities

There were no non cash financing and investing activities during the year.

21 FINANCIAL RISK MANAGEMENT

The company's financial instruments consist mainly of deposits with banks, Investment in shares and units in listed entities, accounts receivable and payable, and borrowings. The totals for each category of financial instruments, measured in accordance with AASB 9 Financial Instruments as detailed in the accounting policies to these financial statements, are as follows:

Financial assets

Financial assets at amortised cost:

Cash and cash equivalents	6	2,660,005	2,299,795
Trade and other receivables	7	63,082	198,248
Investments in equity instruments designated at fair value through other comprehensive income			
Listed investments	10	<u>1,733,675</u>	<u>1,670,690</u>
Total financial assets		<u>4,456,762</u>	<u>4,168,733</u>

Financial liabilities

Financial liabilities at amortised cost:

- trade and other payables (excl revenue received in advance)	13	1,159,566	1,257,542
- borrowings	14	<u>538,986</u>	<u>599,992</u>
Total financial liabilities		<u>1,698,552</u>	<u>1,857,534</u>

Refer to Note 22 for detailed disclosures regarding the fair value measurement of the company's financial assets.

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

22 FAIR VALUE MEASUREMENT

2020
\$

2019
\$

The Queensland Branch of Australian Medical Association Limited has the following assets, measured at fair value on a recurring basis after their initial recognition. The Company has no assets that are measured at fair value on a non-recurring basis.

Recurring fair value measurements

Financial assets

Financial assets at fair value through other comprehensive income

- Investment in Listed Securities	1,733,675	1,670,690
	<u>1,733,675</u>	<u>1,670,690</u>

For investments in listed securities, the fair values have been determined based on closing quoted bid prices at the end of the reporting period.

23 RELATED PARTY TRANSACTIONS

During the year The Queensland Branch of Australian Medical Association Limited invoiced and received payments from AMAQ Foundation for the provision of staff and office services \$24,788 (2019: \$32,679). The amount received from AMAQ Foundation in 2020 was \$24,788 (2019: \$32,679). The services charged were under normal commercial terms. AMAQ Foundation is a related party as Dr Christopher Perry is a director of both entities.

The company acts as agent for Australian Medical Association Ltd (AMA) and collects subscriptions on their behalf from AMA Queensland members and remits those amounts to AMA. The balance of those amounts owing to AMA at balance date was \$769,601 (2019: \$859,789). The company earned a fee of \$61,658 (2019: \$57,639) from AMA for providing this service. AMA is a related party as Dr Bavahuna Manoharan is a director of both entities.

Directors of the company pay member subscriptions to the company in the ordinary course of business.

24 ASSOCIATION DETAILS

The registered office and principal place of business is The Queensland Branch of Australian Medical Association Limited, 88 L'Estrange Terrace, Kelvin Grove, Queensland 4059.

DIRECTORS' DECLARATION

The Directors of The Queensland Branch of Australian Medical Association Limited declare that:

- the financial statements and notes, as set out on pages 22 to 36 are in accordance with the *Corporations Act 2001* and:
 - comply with Accounting Standards – Reduced Disclosure Requirements; and
 - give a true and fair view of the financial position of the company as at 31 December 2020 and of its performance for the year ended on that date.
- in the Directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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



Prof Christopher Perry OAM
President

Dated at Brisbane on 29 March 2021

Independent Auditor's Report to the Members of the Queensland Branch of Australian Medical Association Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Queensland Branch of Australian Medical Association Limited ("the company"), which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of The Queensland Branch of Australian Medical Association Limited is in accordance with the *Corporations Act 2001*, including:

- i) giving a true and fair view of the company's financial position as at 31 December 2020 and of its performance for the year ended on that date; and
- ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Corporations Regulations 2001*.

Basis for Opinion

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Company's annual report for the year ended 31 December 2020, but does not include the financial report and our auditor's report thereon.

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

Independent Auditor's Report to the Members of the Queensland Branch of Australian Medical Association Limited (continued)

Other Information (continued)

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

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

Responsibilities of the Directors' for the Financial Report

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

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

Auditor's Responsibility 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 this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control

Independent Auditor's Report to the Members of the Queensland Branch of Australian Medical Association Limited (continued)

Auditor's Responsibility for the Audit of the Financial Report (continued)

- 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 association'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 association 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.



Nexia Brisbane Audit Pty Ltd



N D Bamford
Director

Level 28, 10 Eagle Street,
Brisbane, QLD, 4000

Date: 29 March 2021



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