AUSTRALIAN MEDICAL ASSOCIATION

Annual Report 2014

AMA

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President's Report

More than the Year of the Co-Payment

It is tempting to call 2014 the Year of the Co-payment because of the way this controversial policy debate dominated the health landscape for much of the year.

There were rumours of the Government considering a GP co-payment back in the latter stages of 2013. This was followed by the occasional article singing its praises from one of its key backers, a former adviser to Tony Abbott when he was Health Minister. The co-payment concept took shape when it was a key recommendation to the Government by the Commission of Audit. It became reality on Budget night in May. The AMA staged a public assault on the flawed policy on an almost daily basis for the rest of the year.

Our advocacy was evidence-based, built on the frontline experience of members. The verdict was clear – the proposed co-payments would hurt the most vulnerable the hardest.

By year's end, we had a new Health Minister and the Government had developed a revised co-payment proposal. But it was still a dud policy. The battle raged on into 2015.

But 2014 contained many other highlights for the AMA.

My predecessor, Steve Hambleton, had a busy start to the year by playing a leading role in forcing the Queensland Government to provide fairer contracts to hospital doctors after a long dispute. He also oversaw the launch of the AMA Public Hospital Report Card and released the very important AMA Position Statement on Women's Health.

He saw a pledge from the Abbott Government that there would be no new GP Super Clinics and welcomed a review of Medicare Locals, which would transform into Primary Health Networks.

I was privileged to be elected President in May, but I was already up and running in the job, having responded to the Federal Budget with the then Vice President, Professor Geoffrey Dobb.

The Government's co-payment announcement was one of several controversial issues to emerge from the Budget, and which would require a decisive response from the AMA.

The AMA response to the co-payment was instant and emphatic. Our high profile opposition meant that the Government was taking notice. The Prime Minister heard our concerns and asked for an alternative proposal, which was rejected by the Government in August. Our advocacy against the policy was renewed and strengthened.

Another major concern that was hidden away in the Budget was a significant cut in public hospital funding to the States. The AMA analysed the data and included it in its Public Hospital Report Card for release in 2015.

As expected, the Government abolished a number of key health agencies, including Health Workforce Australia and the Australian National Preventive Health Agency. The AMA urged the Government to preserve the major functions of these agencies, especially medical workforce planning.

Meanwhile, the AMA pressured the Government into taking stronger action to contain and control the Ebola outbreak in West Africa. Our advocacy on this cause led to the Government increasing funding assistance and, ultimately, engaging a private contractor to establish a field hospital and supply Australian volunteered doctors to provide assistance.

A highlight was the AMA Alcohol Summit in Canberra in October, which brought together politicians and experts to develop priorities for a national response to address the harms of alcohol abuse in the community. The Summit built on initiatives I had been involved with in NSW on the so-called 'one punch laws' and liquor licensing regulations. The outcomes from the Summit will shape the AMA's ongoing work in addressing alcohol harms.

Work was ongoing on Indigenous health through our contributions to Close the Gap activities, and we used the media to turn the spotlight on public hospital funding, mental health, end-of-life care, and healthy food labelling via calls for reinstatement of the star rating food health website.

Our annual tribute to GPs, Family Doctor Week, was a huge success, and I used my address to the National Press Club to raise AMA ideas to ensure the sustainability of the health system.

Overseas, the AMA spoke out in support of our international colleagues who were imprisoned for simply doing their job, and we advocated at home for improved training pathways for the doctors of tomorrow.

As always, we raised our concerns about the efforts of pharmacists and others to take on the role of doctors, the main example being the Pharmacy Guild's bid to provide medical health checks in pharmacies.

And we remained vigilant as private health insurers continued to advance their plans for managed care arrangements in Australia. I regularly issued public warnings about this unwanted approach to health service delivery, and made representations to the relevant Ministers.

We also stood up for the health of asylum seekers and refugees, and provided commentary on the health effects of climate change.

And, as is customary for AMA Presidents, I developed new friendships around the country, with early morning radio news journalists seeking comment on the health issues of the day.

All this activity took place against a backdrop of significant changes in AMA governance, which is explained in detail elsewhere in this report.

It has been a busy and productive year for the AMA, and it has been an honour for me to be busy and productive on your behalf.

I can assure you that the next year will be equally frenetic, as all your elected representatives and Secretariat staff work tirelessly to make your AMA membership rewarding and your professional environment successful and satisfying.

A/Prof Brian Owler
President

Secretary General's Report

The year 2014 has been a key year in the evolution of Australian Medical Association Limited. At the Annual General Meeting in May 2014, the members adopted a new Constitution which established a skills-based Board to manage the governance, strategy and finances of the company. After a short period with an interim Board the new Board was established, meeting for the first time at the end of July. The Board members are the President, Vice President, and representatives of each State and Territory AMA, and the Council of Doctors in Training.

One of the early actions of the new Board was to develop a strategic plan to cover the period 2014 to 2017. The Board adopted a mission statement which reflects the AMA's purpose: Leading Australia's doctors – Promoting Australia's health. A separate report on the Board's activities is found in this Annual Report.

The constitutional change enabled Federal Council to focus its work on medico-political policy matters. In its revised role, Federal Council has become much more effective in the early stages of policy development, both informed by, and informing, the work of the Council's committees and the AMA's external engagement.

At a policy level, the work of the secretariat in 2014 was dominated by the response required to combat the consequences of the Federal Budget in May, which impacted significantly on health funding. The advocacy was constant throughout the year. The engagement with members across the country was prolific, with more correspondence received on the proposed changes to Medicare than any recent issue.

Public health remained a key policy objective, with a shift in focus towards running public health campaigns. A successful National Alcohol Summit was held in October, drawing together a broad-based group of interests. The Summit issued a communiqué at the end of two days of discussion, calling on the Federal Government to take leadership in developing policies to address the harms caused by excessive use of alcohol.

Increased digital engagement was a feature of 2014. Social media has become an essential element of the AMA's communications, with both Twitter and Facebook adding to the reach of the AMA's advocacy. AMA TV was created to provide content via the website and social media to carry the AMA's messages from the President and other leaders. At the end of 2014 the revamped AMA website was launched, providing 'homes' for different member segments. *Doctorportal* was also launched during 2014 and over time will become the location for information, tools and resources for all doctors, members and non-members alike but with additional benefits for members.

The year 2014 was one of significant change in the governance and operations of the AMA. These changes laid the foundation for the future growth of the AMA to further develop its standing as an effective voice for its members and their patients.

Anne Trimmer
Secretary General

AMA Board

The adoption of a new Constitution at the Annual General Meeting in May 2014 created a new governance structure for the company. A smaller governance Board responsible for corporate strategy, finances, and risk management was established in July 2014, following a transitional period.

The Board established, as one of its earliest priorities, a governance framework. The framework included a Board Charter and a Board Protocol. An Audit and Risk Committee was established with new terms of reference and an external member, Mr Ed Killesteyn PSM.

In late August 2014, the Board developed a strategic plan to guide the company over the coming three years. The strategic planning meeting was informed by a discourse on governance given by Henry Bosch AO.

The strategic plan is built on four pillars – advocacy, membership, financial security and flexibility, and organisational capability. An operational plan was adopted by the Board to provide a structure within which the agreed strategies can be implemented across the company.

During 2014 the company subsidiary, Australasian Medical Publishing Company Pty Limited which publishes the *Medical Journal of Australia* and the *Medical Directory of Australia,* also adopted a new Constitution and appointed a new Board. The Board has two external members, Mr Richard Allely (Chair) and Mr Rowan Dean. The AMA appointees are AMA Immediate Past President, Dr Steve Hambleton and Dr Elizabeth Feeney (Chair of the AMA Board).

In all, it has been a successful year in introducing major reforms which stand the company in good stead for the future.

EM Feeney

Dr Elizabeth Feeney
Chair

January: AMA President Dr Steve Hambleton talking to ABC Radio's Hack program about steroid use

February: Dr Hambleton launched the 2014 Public Hospital Report Card

Year in Review

January

The year began with medical students calling for better mental health support for tertiary students, following the release of an Australian Institute of Health and Welfare (AIHW) report, that showed young Australians were at greater risk of developing a mental health disorder. The AMA and Australian Medical Students' Association (AMSA) reiterated concerns over the dismantling in late 2013 of the Independent Health Advisory Group (IHAG), which examined the provision of health services to asylum seekers. AMA President Dr Steve Hambleton said patient safety could be compromised in a trial of flu vaccinations being administered in Queensland pharmacies. The AMA called on the Federal Government to convene a National Summit on Alcohol to develop effective national solutions to the epidemic of alcohol misuse and harms afflicting local communities across the nation. The AMA and AMSA were alarmed by reports that Curtin University (WA) was proceeding with plans for a new medical school. In a speech to the Medicare Anniversary Roundtable, Dr Hambleton said that any changes in health policy must be in the context of the long term goal to improve population health, which will deliver real cost savings.

February

As the dispute over hospital doctor contracts continued in Queensland, the AMA urged doctors to reject the contracts on offer from the Government, and asked the Government to return to the negotiating table in good faith. Doctors soon after voted to reject the contracts, which placed further pressure on the Government to negotiate better contracts. Meanwhile, independent legal advice gained by the AMA showed that the contracts were 'draconian' and 'inferior'. The AMA welcomed the PM's *Closing the Gap Report* and the Close the Gap Campaign *Progress and Priorities* Report, which both highlighted key areas of success in closing the gap. Dr Hambleton launched the *2014 AMA Public Hospital Report Card*, once again highlighting the need for more funding to help struggling hospitals meet growing patient demand. The Report Card exposed significant Federal Government cuts to public hospital funding. United General Practice Australia told the Government that affordable and timely health care in rural and urban settings would be at risk without significant new investment in general practice. The AMA and Rural Doctors Association of Australia joined forces to urge the Government to change the flawed remoteness classification system, saying that it disadvantages smaller communities. The NSW Government publicly supported the AMA's plans for a Federal Government-backed National Alcohol Summit, but the Federal Government declined to offer support. A report from the Australian National Preventive Health Agency (ANPHA) showed that young Australians were being exposed to unprecedented levels of alcohol advertising, providing further evidence of the need for a national summit. AMA Vice President Professor Geoff Dobb said that the Government

March: Dr Hambleton met with Prime Minister Tony Abbott

April: Dr Hambleton spoke out against the Queensland Doctor Contracts

should reinstate the star rating food health website, which was controversially taken down following food industry lobbying. The AMA urged the food industry to get behind the star rating system. Dr Hambleton praised the ACT Government for banning the sale of fruit juice and soft drink in Canberra public schools. During a SKY News interview, Dr Hambleton warned Government against considering GP co-payments as part of Budget measures.

March

The AMA released its *Position Statement on Women's Health*, with Dr Hambleton joined by the Minister Assisting the Prime Minister for Women, Senator Michaelia Cash, and Senator for the Northern Territory, Nova Peris, for the launch at Parliament House in Canberra. Dr Hambleton used Brisbane radio interviews to put further pressure on the Queensland Government to resolve the long-running hospital doctor contract dispute. It worked. Within days, Queensland Health Minister Lawrence Springborg announced a 'new dialogue' with the medical profession to end the crisis. The AMA released its *Position Statement on Wind Farms and Health*, highlighting that the available evidence does not support the view that wind farms cause adverse health effects. The AMA Council of Doctors in Training expressed fears that the Queensland doctor crisis would jeopardise training opportunities for the next generation of doctors. In a speech to the International Primary Health Care Reform Conference, Dr Hambleton stressed the AMA view that GPs are the foundation of quality primary health care in Australia, and must be supported, not penalised. The AMA's new *Position Statement on Private Health Insurance and Primary Care Services* encouraged the medical profession to look at models that would support a greater role for GPs in caring for privately insured patients. On Close the Gap Day, Dr Hambleton said that every day must be Close the Gap Day to build momentum to achieve genuine long-term improvements in Indigenous health. Dr Hambleton addressed another mass rally of Queensland doctors as the contract crisis continued. The AMA vowed to continue negotiating better conditions for rural doctors as the ACCC renewed the AMA's authorisation to collectively bargain. As a national alcohol poll highlighted dangerous rates of alcohol dependency in the Australian community, the AMA renewed its calls on the Federal Government to host a National Alcohol Summit. As March drew to a close, Qld Health Minister Springborg's so-called 'new dialogue' fell apart, with legal threats made against the AMA and other groups.

April

AMSA implored the Government to join with the health sector to take stronger action on climate change, with a special emphasis on the health impacts of climate change. Dr Hambleton dismissed reports of disunity in doctor ranks in the pursuit of fairer contracts in Queensland, putting the rumours down to Government mischief. The AMA released its revised *Position Statement on Ethical Considerations for Medical Practitioners in Disaster Response* in Australia, which outlined a doctor's duty of care in disasters, including natural and man-made disasters, pandemics, and terrorist activities. The E*conomic Value of Aboriginal Community Controlled Health Services* report was hailed by Dr Hambleton as a

May: Newly elected AMA President Associate Professor Brian Owler met with Health Minister Peter Dutton

June: A/Professor Owler and AMA Vice President Dr Stephen Parnis met with Opposition Leader Bill Shorten

long overdue analysis of the economic benefits of the Aboriginal Community Controlled Health sector. Amid reports of Government plans to charge patients who present to public hospital emergency departments, the AMA called for serious consultation on health policy ahead of the May Budget. Dr Hambleton said the policy ideas being floated were trying to solve a problem that did not exist. The AMA welcomed the Government's announcement that it would discontinue the previous Government's failed GP Super Clinics program. The AMA advised that proposed mass doctor resignations from the Queensland health system had been voted against as the Queensland Government indicated it was moving to restore fairness to hospital doctor contracts in line with conditions set by the AMA. This effectively resolved the crisis.

May

Dr Hambleton said that the decline in public hospital capacity in the latest *Australian Hospital Statistics* report was further evidence that public hospitals should be spared from cuts in the May Budget. The AMA slammed the Commission of Audit health recommendations, including a GP co-payment, axing of key agencies, and task substitution. The AMA urged the Government to commit long-term funding to Aboriginal Community Controlled Health Services for at least five years. The AMA shared the view of the Horvath Review of Medicare Locals that the organisations needed a major overhaul. Professor Dobb said that Medicare Locals were inconsistent, overly bureaucratic, duplicated services, and did not truly represent the best interests or key role of GPs as leaders in primary health care. The AMA described the 2014 Health Budget as being full of pain for patients, with a co-payment for GP services and a rebate freeze among other unpopular measures. Indigenous health agencies lost funding in the Budget. The AMA AGM adopted a new Constitution, which changed the governance of the Association. The AMA National Conference was held in Canberra, with the US Ambassador, The Hon John Berry, delivering the keynote address. Delegates to the Conference passed a resolution calling on the Government to revisit its co-payment policy. The Conference also declared support for Turkish doctors imprisoned for providing care to injured protestors. The AMA Gold Medal was presented to former AMA President Dr Mukesh Haikerwal in recognition of his outstanding service to the medical profession and the community. Sydney neurosurgeon, Associate Professor Brian Owler, was elected AMA President, taking over from Dr Steve Hambleton. Dr Stephen Parnis, a Melbourne emergency physician, was elected Vice President. A/Prof Owler said that public hospital emergency departments faced tough times ahead without sufficient guaranteed long-term funding.

June

New AMA President A/Prof Brian Owler made a flying start in the job with an extensive round of national media interviews on the Government's controversial GP co-payment policy. A/Prof Owler and Dr Parnis presented at a Roundtable discussion on the mental health of doctors and medical students. The AMA slammed the spread of misinformation from the tobacco industry, which was desperate to undermine the effects of strong measures such as tobacco plain packaging. A/Prof Owler wrote to the Prime Minister asking the Government to urge Turkish authorities to drop legal action against imprisoned doctors.

July: A/Professor Owler addressed the National Press Club

August: A/Professor Owler presented the AMA GP co-payment model

The AMA sought similar Government assistance in the case of jailed Sudanese doctor, Dr Meriam Yeyha Ibrahim. In its response to the COAG Reform Council's Healthcare Performance Report, the AMA warned that the Government's Budget changes could erode hard-won improvements in the health system. A/Prof Owler criticised the Government over MBS indexation. The AMA launched its *Position Statement on Physical Activity* and its *Position Statement on Advertising and Public Endorsement*. The internationally-respected Commonwealth Fund released a report that warned against co-payments for general practice, pathology, and imaging. A/Prof Owler condemned *The Australian* newspaper for promoting the views of Big Tobacco and attacking plain packaging legislation. A report from the COAG Reform Council showed that no State or Territory met all their targets for elective surgery or emergency department performance in 2013. Dr Parnis launched the second annual report of the Alcohol Advertising Review Board, which showed self-regulation of alcohol advertising was ineffective. A/Prof Owler met with Prime Minister Abbott to discuss the GP co-payment and other Budget measures. The PM asked the AMA to come back to him with an alternative co-payment model for consideration.

July

July started with A/Prof Owler calling on Woolworths to scrap plans to introduce in-store health checks in its supermarkets, labelling the plan as dangerous. The Department of Human Services (DHS) came under attack for issuing advice that practice nurse time would not count in MBS Health Assessment items. DHS came under further fire when revised advice added to the confusion. A/Prof Owler suggested that DHS should use plain English to get the right messages out. The AMA's annual tribute to hardworking GPs, Family Doctor Week, promoted the theme, *Your Family Doctor – Keeping You Healthy*. Sydney University's *Byte from the Beach* report provided further evidence that the Government's proposed co-payments would hit vulnerable patients the hardest. A/Prof Owler delivered a nationally televised address from the National Press Club on ensuring the sustainability of the health system. The AMA released its *Position Statement on Sexual and Reproductive Health*. The National Drugs Strategy Households Survey showed a welcome and significant decrease in smoking rates in Australia. The AMA joined the world in mourning the tragic loss of lives aboard Malaysian Airlines flight MH17. A/Prof Owler addressed the Senate Inquiry in relation to out-of-pocket expenses.

August

The month commenced with a constructive meeting between A/Prof Owler and Health Minister Dutton, with the Minister committing his office and Department to properly consider the AMA's alternative fairer co-payment plan. A/Prof Owler travelled to South Australia and Western Australia for meetings with State Government leaders and local AMAs. A/Prof Owler was highly critical of comments from Senator Eric Abetz linking abortion and breast cancer. A/Prof Owler visited the Northern Territory on an Indigenous health fact finding tour. The AMA released its alternative co-payment plan at a packed press conference at AMA House. The plan received extensive media coverage, but relations with Health Minster Dutton soured when he described the AMA

September: A/Professor Owler met with Finance Minister Mathias Cormann

October: A/Professor Owler spoke about the harms of alcohol at the AMA National Alcohol Summit

plan as a 'cash grab'. The annual AMA Parliamentary Dinner was well attended, with A/Prof Owler telling the gathered politicians and health sector leaders that doctors take their role of advocating for patients very seriously. The AMA congratulated the Department of Health for finally providing clear advice on practice nurses and health assessments, after the DHS had repeatedly got it wrong. A/Prof Owler raised concerns about the Government's higher education reforms and their impact on the cost of medical degrees and the future medical workforce.

September

A/Prof Owler called on the Government to rule out a reported deal with the Pharmacy Guild to fund pharmacies to provide medical health checks. At the same time, the Guild embarked on a multi-million dollar advertising blitz promoting an expanded primary care role for pharmacists. The AMA released its *Position Statement on Regional Training Networks*, which sought greater collaboration between governments to maximise medical workforce resources and expertise. The AMA released its *Position Statement on the 'Easy Entry, Gracious Exit' Model for Provision of Medical Services in Small Rural and Remote Towns*, which supports an innovative plan to attract and retain medical professionals in small country towns. The AMA submission to the Government's After Hours Primary Health Care Review included a call for restoration of Practice Incentive Program (PIP) payments to general practices to support the provision of quality after hours primary care services in local communities. The AMA released its *Position Statement on End of Life Care and Advance Care Planning*, with Dr Parnis saying there should be open and frank discussion in the community about death and dying, including end-of-life care options, futile treatment, caring and bereavement, and advance care planning. A/Prof Owler took to the media to raise serious concerns about the national and international response to the escalating Ebola crisis in West Africa. A/Prof Owler said that Australia should be sending health workers as well as aid. The Government responded within a week with increased financial assistance. Analysis from the Australian Institute of Health and Welfare (AIHW), which showed that national health spending had grown by a record low figure, prompted the AMA to again demand that the Government drop its controversial Medicare Budget measures. A/Prof Owler encouraged the Government to actively assist medical workers who wanted to travel to West Africa to care for people infected with Ebola. The AMA welcomed the announcement of clinical trials of medicinal cannabis in NSW. A/Prof Owler addressed the AMSA Global Health Conference on global health issues.

October

Dr Parnis was named an Ambassador for the alcohol harm awareness campaign, Ocsober. The AMA sent a clear message to Senate crossbenchers that it remained strongly opposed to the Government's GP co-payment model, with Dr Parnis saying the policy would hurt the most disadvantaged in the community. The AMA expressed concerns that as many as 240 medical graduates could miss out on an intern position in 2015 after the National Medical Intern Data Management Working Group reported that the States were not providing sufficient internships. Dr Parnis talked to radio legend, John Laws, about Ebola, following the first confirmed case in the United States, and followed up next day with

November: A/Professor Owler attended the World Medical Association H20 International Health Summit in Melbourne

Fran Kelly on Radio National to discuss Australia's Ebola response. A/Prof Owler urged calm as an Australian Red Cross nurse was tested for Ebola upon her return from West Africa. The AMA raised concerns about the possible impact of the GP co-payment on emergency departments, with estimates of an extra 500,000 patients forced to seek care in emergency. A/Prof Owler held several media conferences around the country imploring greater Government action on Ebola. The AMA staged a successful national Alcohol Summit in Canberra, with a Summit Communique outlining a proposal for a new National Alcohol Strategy. A/Prof Owler said that the Government had handed Australia's medical research sector a 'poisoned chalice' by linking funding for the Medical Research Future Fund (MRFF) to the GP co-payment. Assistant Health Minister Fiona Nash was congratulated by the AMA for welcome rural medical workforce reforms.

November

Nominations were called for the AMA Indigenous People's Medical Scholarship, which has assisted more than 20 Indigenous men and women become doctors since 1994. A/Prof Owler welcomed the announcement that the Government would provide greater support to international efforts to contain the Ebola outbreak in West Africa. A survey by the Australasian College of Emergency Medicine uncovered a high incidence of alcohol-related violence from drunk patients in emergency departments, which the AMA cited as further proof that a whole-of-government strategy was needed to address alcohol-related harms in the community. An independent report commissioned by the AMA revealed that the Government's proposed co-payments would be a costly red tape nightmare for medical practices. New Bettering the Evaluation and Care of Health (BEACH) reports from the University of Sydney supported the AMA view that general practice delivers the best value for money in the Australian health system, and that greater investment in general practice was needed. A/Prof Owler addressed the Private Healthcare Australia Directors' Day, sending a strong message that the Australian health care system was effective and affordable, and it was time for a discussion about how GPs could play a more prominent and central role in private health insurance arrangements. A/Prof Owler told the *Australian Financial Review* Higher Education Forum that the Government's plans to deregulate university fees would see a medical degree cost as much as $250,000, possibly more in some cases. The Federal AMA and AMA Victoria supported the WMA H20 International Health Summit in Melbourne, with A/Prof Owler using his Summit speech to outline how governments should make wiser investments in health. The AMA joined forces with the WMA and other medical associations from around the world to call on the United Nations to set a goal to deliver safe water and sanitation to 'everyone, everywhere' by 2030. The AMA released *Clinical Images and the Use of Personal Mobile Devices*, a guide for medical students and doctors on the proper use of personal mobile devices such as smart phones, laptops, and portable music devices. On White Ribbon Day, the AMA pledged support for measures that stop men's violence against women. The Government announced that it would not introduce its co-payments or Medicare patient rebate cuts by regulation if it failed to get its legislation through the Senate. A/Prof Owler welcomed the Government's decision to contract Aspen Medical to coordinate Australian support to tackle the Ebola outbreak at its source in West Africa.

December: A/Professor Owler met with newly inducted Health Minister Sussan Ley

December

A/Prof Owler held a media conference at Parliament House in Canberra calling on the Government to clear the air on its co-payment plans, amid rumours of a deal between the Government and the Palmer United Party over a revised Medicare policy. The AMA applauded the Government's legislation to crack down on cyber bullying of children. The AMA released its plan to cut red tape in medical practice in a submission to the Parliamentary Secretary coordinating red tape streamlining. Dr Parnis told reporters at a doorstop interview that the AMA had concerns with the Government's revised co-payment model. A/Prof Owler described the new model as a 'mixed bag', highlighting the $5 Medicare rebate cut and rebate freeze as major concerns and other elements under a question mark. Dr Parnis expressed concerns about health workforce planning, with little evidence of activity since the abolition of Health Workforce Australia. The AMA released its *Position Statement on Call Centre Triage and Advice Services*, which reflected changes to services over the last decade and incorporated updated data and research. Dr Parnis welcomed the reinstatement of the Health Star Rating website. Following careful examination of the Government's revised co-payment model, and consultation with members, A/Prof Owler announced that the AMA strongly opposed the rebate cut, the rebate freeze, and new arrangements for short GP consults, and made it clear that the AMA would actively campaign against the policies. A/Prof Owler issued a road safety warning ahead of Christmas, urging people to take special care on the roads. The AMA welcomed the appointment of new Health Minister, Sussan Ley. A/Prof Owler urged families to talk about organ donation over the holidays to ensure that family members' wishes were carried out. The AMA called for care around water over the holidays, warning of the dangers of injury and drowning. A/Prof Owler ended the year recommending that Australians make a New Year's resolution to have difficult family conversations about end of life care, seek advice and to make appropriate plans.

Financial Report

AUSTRALIAN MEDICAL ASSOCIATION LIMITED
ABN 37 008 426 793
AND CONTROLLED ENTITIES

31 DECEMBER 2014

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Directors' report

Australian Medical Association Limited (the Company) and its controlled entities for the year ended 31 December 2014 and the auditor's report thereon.

DIRECTORS

The Directors of the Company at any time during or since the end of the financial year are:

Name and Qualifications	Experience and Special Responsibilities
Dr Kathryn Austin B.Pharm B.Med GAICD	Director, Australian Medical Association Limited, 31 July 2014 -. AMANSW Charitable Foundation Director, July 2013 -. Fellow in Maternal Foetal Medicine Subspecialty Obstetrics and Gynaecology. Graduate Australian Institute of Company Directors, 2014. Australian Medical Association (NSW) Limited, Treasurer and Director, Board of Directors, July 2011 - 31 July 2014. Australian Medical Association (NSW) Limited, Audit and Risk Committee Chairman, 2013 - July 2014. State Representative, AMA Council of Doctors in Training, 2009 - 2012. HSMEAG Medications Advisory Group, 2012 - 2014. AMA DiT Representative, Ethics and Medicolegal Committee, 2010. NSW AMA Doctors In Training Committee (DiTs) Vice Chair 2009 and Chairperson, 2010 - 2012.
Dr Anthony Bartone MBBS, FRACGP, MBA	Director, Australian Medical Association Limited, 27 May 2012 - 25 May 2014 and 31 July 2014 -. Victorian State Branch Nominee. General Practitioner. President, Australian Medical Association (Victoria) Limited, May 2014 -. Director, Australian Medical Association (Victoria) Limited, May 2010 -. Treasurer, The Cosmetic Physicians Society of Australasia (CPSA), May 2009 - May 2014. AMA Victoria Nominee to Cancer Council of Victoria, 2013 -.
Dr Peter Beaumont MBBS, FAMA	Director, Australian Medical Association Limited, 1995 - 1996, 2005 - 2009 and 27 May 2012 - 25 May 2014. Northern Territory State Nominee. General Practitioner in Private Practice. Councillor, Australian Medical Association Northern Territory Incorporated, 2005 -. President, Australian Medical Association Northern Territory Incorporated, 2007 - 2009 and 2012 -. Treasurer, Australian Medical Association Limited, 1996. President, Australian Medical Association (Victoria) Limited, 1994 - 1996. Director, The Tasmanian Branch of the Australian Medical Association, 1978 - 1988.
Dr Richard Choong MB, BCH, BAO, LRCSI, LRCPI, FRACGP, FAMA	Director, Australian Medical Association Limited, 1 June 2008 - 31 July 2014. Western Australia Area Nominee. Medical Practitioner in General Practice. President, Australian Medical Association (WA) Incorporated, June 2012 - June 2014. Chairman, Australian General Practice Accreditation Limited, 2006 -. Director, Quality in Practice Pty Ltd, 2006 -.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Dr James Churchill MBBS, BMedSc	Director, Australian Medical Association Limited, 1 January 2012 - 31 December 2012 and 1 January 2014 - 25 May 2014. Doctors in Training Special Interest Group Nominee. Doctor in Training (DiTs). Unaccredited Surgical Registrar, Austin Health. President, The Australian Medical Students' Association Limited, 2012.
Prof Robert Conyers MB, BS, BSc, DPhil, MBL, FRCPA, FFSc(RCPA), FAMA, FAICD, AFRACMA	Alternate Director, Australian Medical Association Limited, 1 May 2014 - 25 May 2014.
Dr John Davis MBBS, BSc (Hons), BMedSc, FAMA, GAICD	Director, Australian Medical Association Limited, 8 May 2011 - 25 May 2014.
Ms Jessica Dean BMedSci (Hons)	Director, Australian Medical Association Limited, 1 January 2014 - 25 May 2014. The Australian Medical Students' Association Nominee. Student, Bachelor of Medicine and Surgery/Bachelor of Laws. Director, The Australian Medical Students' Association, 2013 - 2014. President, The Australian Medical Students' Association, 1 January 2014 - 31 December 2014.
Prof Geoffrey Dobb BSc (Hons), MBBS, FRCP, FRCA, FANZCA, FCICM, FAMA	Director, Australian Medical Association Limited, 23 October 2002 - 25 May 2014 and 31 July 2014 -. Vice President, Australian Medical Association Limited, 28 May 2011 - 25 May 2014. Executive Councillor, Australian Medical Association Limited, 8 November 2009 - 25 May 2014. Clinical Professor, School of Medicine and Pharmacology, The University of Western Australia. Chair, Southern Country Health Service (WA) Governing Council. Head, Intensive Care, Royal Perth Hospital. Past President, Australian Medical Association (WA) Incorporated. Member, Australian Organ and Tissue Donation and Transplantation Advisory Council. Board Member, Australian Council on Healthcare Standards. Board Member, Health Training Australia, AMACIS.
Dr Iain Dunlop MBBS (Hons), FRANZCO, FRACS	Director, Australian Medical Association Limited, 30 May 2010 -. Chairman of Council, Australian Medical Association Limited, 24 May 2013 - 25 May 2014. Executive Councillor, Australian Medical Association Limited, 29 May 2011 - 24 May 2013. Ophthalmologist. Immediate past President, Australian Medical Association (ACT) Limited. Director, Vision 2020 Australia. Director, Sight For Life Foundation. Past Chairman, MSC, Sydney and Sydney Eye Hospital. Past President, Royal Australian and New Zealand College of Ophthalmologists. Chairman, Department of Health Ophthalmic Prostheses Clinical Advisory Group.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Dr Elizabeth Feeney MBBS, MHL, FANZCA, FAICD, FAMA	Director, Australian Medical Association Limited, 6 November 2010 -. Chairperson, Board, Australian Medical Association Limited, 25 May 2014 -. Treasurer, Australian Medical Association Limited, 24 May 2013 - 25 May 2014. Anaesthetist. Director, Australasian Medical Publishing Company Proprietary Limited, 4 June 2013 -. Director, Australian Medical Association (NSW) Limited, 2003 - 2011. Director, Australian Society of Anaesthetists, 2004 - 2012.
Dr Michael Gannon MBBS (WA), MRCPI, FRANZCOG	Director, Australian Medical Association Limited, 27 May 2012 - 25 May 2014. Western Australia State Nominee. Lead Obstetrician, Perinatal Loss Service, King Edward Memorial Hospital. President, Australian Medical Association (WA) Incorporated. Head of Department, Obstetrics and Gynaecology, St John of God Hospital Subiaco. RANZCOG Representative, Perinatal and Infant Mortality Committee. Member, Cases Committee, MDA National Insurance.
Prof Gary Geelhoed MBBS, FRACP, FACEM, MD	Director, Australian Medical Association Limited, 1 June 2008 - 25 May 2014. Paediatricians Craft Group Nominee. Medical Practitioner. Past President, Australian Medical Association (WA) Incorporated. Chief Medical Officer, Western Australia.
Dr Michael Gliksman BMed (Hons), LLB, MPH, PhD, FAFOEM (RACP), FAFPHM (RACP)	Director, Australian Medical Association Limited, 12 September 2011 - 25 May 2014. New South Wales State Nominee. Physician. Chairman, Australian Medical Association (NSW) Limited, Professional Ethics Committee. Past Vice President, Australian Medical Association (NSW) Limited.
Assoc Prof Timothy Greenaway MBBS, FRACP, PhD	Alternate Director, Australian Medical Association Limited, 1 May 2014 - 25 May 2014.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Assoc Prof John Gullotta AM BMed (Hons), BPharm (Syd) FRACGP, FAMA	Director, Australian Medical Association Limited, 29 May 2005 - 25 May 2014. New South Wales / Australian Capital Territory Area Nominee. General Practitioner in Private Practice, Matraville, New South Wales. Branch Councillor, Australian Medical Association (NSW) Limited, 2010 -. President, Australian Medical Association (NSW) Limited, 2004 - 2006. Director and Branch Councillor, Australian Medical Association (NSW) Limited, 1996 - 2009. Adjunct Associate Professor, Central Clinical School. Faculty of Medicine, University of Sydney, 2005 -. Member, Code of Conduct Committee, Medicines Australia, 2003 -. Member, Advisory Committee on Non Prescription Medicines (ACNM), 2007 -. Member, Advisory Committee on Medicines Scheduling (ACMS), 2010 -. Chairman Advisory Board, AMA NSW Charitable Foundation, 2006 -.
Dr Steven Hambleton MBBS, FAMA	Director, Australian Medical Association Limited, 31 May 2009 - 25 May 2014. President, Australian Medical Association Limited, 28 May 2011 - 25 May 2014. Vice President, Australian Medical Association Limited, 31 May 2009 - 28 May 2011. General Practitioner in Private Practice. Director, AMA Commercial Pty Ltd, 21 June 2011 - 25 May 2014. Director, Actraint No. 110 Pty Limited, 31 May 2009 - 25 May 2014. Director, AMA Pty Limited, 31 May 2009 - 25 May 2014. Director, Australasian Medical Publishing Company Proprietary Limited, 14 August 2009 -. Chairman, Australasian Medical Publishing Company Proprietary Limited, 16 June 2011 - 25 May 2014. Director, AMA NT Pty Ltd, 7 July 2011 - 25 May 2014. Acting CEO, The Queensland Branch of Australian Medical Association, October 2008 - December 2008. President, The Queensland Branch of Australian Medical Association, June 2005 - June 2006. President, AMA Q Foundation, 2009 -. GP Member, National Immunisation Committee, May 2006 - 2010. Committee Member, Pharmaceutical Benefits Advisory Committee, 2007 - 2009.
Dr Bradley Horsburgh MBBS, FRACS, FRANZCO	Director, Australian Medical Association Limited, 31 May 2013 - 25 May 2014. Ophthalmologist Craft Group Nominee. Ophthalmologist. President, Royal Australian and New Zealand College of Ophthalmologists (RANZCO), November 2014 -. Director, Royal Australian and New Zealand College of Ophthalmologists (RANZCO). Vice President, Treasurer, Royal Australian and New Zealand College of Ophthalmologists (RANZCO). Past President, Australian Society of Ophthalmologists.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Dr Leonie Katekar MBBS, BSc(Med), MBioethics, FRACMA, GAICD	Director, Australian Medical Association Limited, 31 July 2014 -. Medical Administration and Health Informatics. Councillor, Australian Medical Association Northern Territory Incorporated, 2011 -. Inaugural Board Director, HealthDirect Australia (formerly National Health Call Centre Network), 2007 - 2011. Chief Executive Officer and Medical Advisor, Top End Division of General Practice, 2001 - 2008.
Clinical Prof Makhan Khangure MBBS, MRCP FRCR, RANZCR	Director, Australian Medical Association Limited, 30 May 2010 - 25 May 2014. Radiologists Craft Group Nominee. Radiologist. Past President, The Royal Australian and New Zealand College of Radiologists. Director, Australian Medical Association (WA) Incorporated. Member, The Royal Australian and New Zealand College of Radiologists. Chief Accreditation Officer for vocational training in radiology. Member, Education Board, The Royal Australian and New Zealand College of Radiologists. Member Panel of Clinical Experts, DOHA Prosthesis List Advisory Committee. Councillor, Specialist Medical Review Council (part time) Under Veterans' Entitlement Act. Member Working Group MBS Review - Imaging for Low Back Pain.
Dr Omar Khorshid MBBS, FRACS, FAOrthA, Adv Dip Mgt	Director, Australian Medical Association Limited, 2005 - 2008 and 30 May 2010 - 24 May 2014. Orthopaedic Craft Group Nominee. Orthopaedic Surgeon, Fremantle Hospital, Head of Department Rockingham General Hospital. Medical Co-director Surgical and Specialist Services Division, Rockingham General Hospital. Chair, WA Regional Training Committee, Australian Orthopaedic Association.
Dr Richard Kidd BHB, MBChB, Dip Obs, FAMA, Specialist VR General Practitioner	Director, Australian Medical Association Limited, 17 June 2011 -. Queensland Area Nominee. General Practitioner with special interests in Aged Care, Mental Health, Palliative Care and Medical Education. Director, Board member, The Queensland Branch of Australian Medical Association, June 2007 - June 2014 and December 2014 -. President, The Queensland Branch of Australian Medical Association, 2011 - 2012. Chair, The Queensland Branch of Australian Medical Association, Council of General Practice. Director, PeachTree. Director GPpartners, May 2007 - June 2010.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Assoc Prof Robyn Langham MBBS, PhD, FRACP, GAICD	Director, Australian Medical Association Limited, 23 May 2013 - 25 May 2014. Victoria Area Nominee. Nephrologist. Director, Australian Medical Association (Victoria) Limited. Director, Australian Association Consultant Physicians.
Prof Stephen Lee AM MBBS (Hons 1), DDM (Sydney), FACD, FAMA	Director, Australian Medical Association Limited, 1 October 2002 - 25 May 2014. Dermatologists Craft Group Nominee. Clinical Professor in Dermatology, Sydney Medical School, The University of Sydney. Visiting Professor, China Medical University, China. Head, Department of Dermatology, Concord Repatriation General Hospital, Sydney. Senior Visiting Dermatologist, Royal Prince Alfred Hospital, Sydney.
Dr Helen McArdle BMedSc, MBBS, MPH, FAFOEM, FRACMA, FAICD	Director, Australian Medical Association Limited, 20 March 2013 - 25 May 2014 and 31 July 2014 -. Tasmania Area Nominee. Specialist Medical Administrator and Occupational Physician. Director, The Tasmanian Branch of the Australian Medical Association. Deputy Chairman, Southern Cross Care (TAS) Inc. Chairman, Post Graduate Medical Council of Tasmania. Medical Practitioner. Fellow of the Australian Institute of Company Directors.
Dr Andrew Miller MBBS (Hons) (UNSW), BSc(Med) (Hons) UNSW, FACD	Director, Australian Medical Association Limited, 27 May 2012 - 25 May 2015. Dermatologist. President, Australian Medical Association (ACT) Limited. Head of Department, Dermatology Department, The Canberra Hospital. Chairman, NSW Faculty, Australasian College of Dermatologists. Graduate of the Australian Institute of Company Directors.
Dr Patricia Montanaro MBBS, FRACGS	Director, Australian Medical Association Limited, 21 August 2013 - 25 May 2014. South Australia / Northern Territory Area Nominee. General Practitioner. President, Australian Medical Association (South Australia) Incorporated.
Dr Brian Morton AM MBBS, FRACGP, FAMA	Director, Australian Medical Association Limited, 20 June 2006 - 25 May 2014. General Practitioners' Craft Group Nominee. General Practitioner in Private Practice. Past President, Australian Medical Association (NSW) Limited. Councillor, Australian Medical Association (NSW) Limited. Past Director and Board Member, Australian Medical Association (NSW) Limited. Deputy Director, Professional Services Review Panel.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Assoc Prof David Mountain MBBS, FACEM	Director, Australian Medical Association Limited, 28 May 2006 - 25 May 2014. Emergency Physicians Craft Group Nominee. Emergency Physician. Academic Emergency Medicine Physician, Staff specialist Sir Charles Gairdner Hospital/ University of WA. prev councillor/examiner for ACEM. Past President, Australian Medical Association (WA) Incorporated. Spokesperson on Emergency Medicine and a Specialist in Emergency Medicine.
Dr Andrew Mulcahy BMedSc, MBBS, FFARACS, FANZCA	Director, Australian Medical Association Limited, 5 June 2013 - 25 May 2014. Anaesthetist Craft Group Nominee. Specialist Anaesthetist in Private Practice. Member, Tasmanian Medical Board. Past Member, Medical Council of Tasmania. Past Board Member, Medical Protection Society of Tasmania. Past President, Australian Society of Anaesthetists.
Assoc Prof Brian Owler MBBS, PhD, FRACS, GAICD	Director, Australian Medical Association Limited, 29 May 2011 -. President, Australian Medical Association Limited, 25 May 2014 -. Neurosurgeon. Director, AMA Commercial Pty Ltd, 25 May 2014 -. Director, AMA Pty Limited, 25 May 2014 -. Director, AMA NT Pty Ltd, 25 May 2014 -. Director, Actraint No. 110 Pty Limited, 25 May 2014 -. Executive Councillor, Australian Medical Association Limited, 26 May 2013 - 25 May 2014. President, Australian Medical Association (NSW) Limited, June 2012 - 13 May 2014.
Dr Stephen Parnis MBBS, DipSurgAnat, FACEM, GAICD	Director, Australian Medical Association Limited, 29 May 2011 -. Vice President, Australian Medical Association Limited, 25 May 2014 -. Executive Councillor, Australian Medical Association Limited, 26 May 2013 - 25 May 2014. Director, AMA Pty Limited, 25 May 2014 -. Director, Actraint No. 110 Pty Limited, 25 May 2014 -. Salaried Doctors Special Interest Group Nominee. Emergency Physician, John Fawkner Private Hospital and St Vincent's Hospital Melbourne. President, Australian Medical Association (Victoria) Limited, May 2012 - May 2014. Vice President, Australian Medical Association (Victoria) Limited, 2006 - May 2012. Director, Australian Medical Association (Victoria) Limited, 2006 - 2014. State and Federal Councillor, Australian Salaried Medical Officers Federation, 2009 -.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Dr Gino Pecoraro MBBS, MRACOG, FRACOG	Director, Australian Medical Association Limited, 18 June 2010 - 25 May 2014. Obstetrician and Gynaecologist Craft Group Nominee. Obstetrician and Gynaecologist. President, The Queensland Branch of Australian Medical Association, June 2010 - June 2011. Director, The Royal Australian and New Zealand College of Obstetricians and Gynaecologists, 2008 - 2014.
Dr Christian Rowan MBBS (QLD) MDiplTrade (Mon), FRACGP, FARGP, FACRRM, FRACMA, FAChAM (RACP)	Director, Australian Medical Association Limited, 24 June 2013 - 25 May 2014. Queensland State Nominee. President, The Queensland Branch of Australian Medical Association, 2013 - 2014. President-Elect 2012 - 2013. Director, The Queensland Branch of the Australian Medical Association, 2011 - 2014. Addiction Medicine Specialist. Medical Administrator. Deputy Chief Medical Officer, Uniting Care Health. Director of Medical Services, St Andrew's War Memorial Hospital. Medical Director, Addiction Sciences Queensland.
Dr Beverly Rowbotham MBBS (Hons 1), MD, FRACP, FRCPA, FFSc (RCPA), GAICD	Director, Australian Medical Association Limited, 30 May 2010 - 25 May 2014. Pathologists Specialty Group Nominee. Haematologist and Pathologist. Director, Avant Mutual Group Limited, 1 July 2010 -. Director, Royal College of Pathologists of Australasia Quality Assurance Programs Pty Ltd, July 2010 -. Past President, Royal College of Pathologists of Australasia. Former Director and Chair, The Association for Childhood Language and related Disorders, 2000 - 2012. Past Member, Medical Services Advisory Committee. Member, NPAAC.
Dr Peter Sharley OAM MBBS, Dip RACOG, Dip Av Med, Dip Bus Mgt, GAICD, FANZCA, FCICM	Director, Australian Medical Association Limited, 26 May 2011 - 25 May 2014 and 31 July 2014 -. South Australia State Nominee. Medical Practitioner. Board Member, Doctors Health SA. Board Member and Councillor, Australian Medical Association (South Australia) Incorporated. Chairman, SA Post Graduate Medical Association. Co-opted Board Member, College of Intensive Care Medicine.
Dr Gregory Slater MBBS (Hons), FRANZCR, MAICD	Alternate Director, Australian Medical Association Limited, 11 March 2014 - 12 March 2014.
Dr Saxon Smith MBCHB, MHL, GAICD, FACD	Alternate Director, Australian Medical Association Limited, 11 March 2014 - 12 March 2014 and 22 May 2014 - 23 May 2014.

Directors' report

Name and Qualifications	Experience and Special Responsibilities
Dr Richard Whiting FRACP	Director, Australian Medical Association Limited, 27 May 2012 - 25 May 2014. Physicians Craft Group Nominee. Consultant Physician. Director, Australian Association of Consultant Physicians. Director, Napier Street Aged Care Services. Past President, Australian Medical Association (Victoria) Limited. Former Board Chair, AMA Services Vic Ltd. Former Senior Medical Advisor to Victorian Health Minister.
Dr Anne Wilson MBBS	Alternate Director, Australian Medical Association Limited, 11 March 2014 - 12 March 2014.
Dr Choong-Siew Yong MBBS, FRANZCP, FAMA, Cert. Child and Adol. Psych.	Director, Australian Medical Association Limited, 29 May 2000 - 27 May 2007 and 1 June 2008 - 25 May 2014. Psychiatrists Craft Group Nominee. Psychiatrist. Vice President, Australian Medical Association Limited, May 2005 - 27 May 2007. President, Australian Medical Association (NSW) Limited, 2002 - 2004. Chairman, Health Committee Medical Council of NSW, 2011 -. Chairman, CME Committee, Royal Australian and New Zealand College of Psychiatrists, 2011 -. Member, Hunter Postgraduate Medical Institute Board of Directors, 2011 - 2014.

Directors' report

PRINCIPAL ACTIVITIES

Australian Medical Association Limited (AMA) is a public company limited by guarantee. The AMA represents and advocates for the registered medical practitioners of Australia and the medical students of Australia. The members of the AMA are simultaneously members of the State and Territory AMAs which are separate legal entities.

The principal activities during the reporting year, as set out in the Constitution adopted during the year, were to:

- preserve, maintain, promote and advance the intellectual, philosophical, social, political, economic and legal interests of Members; and
- promote the wellbeing of patients and take an active part in the promotion of health care programs for the benefit of the community and to participate in the resolution of major social and community health issues.

The AMA provides services and communications to its members. Through a subsidiary the AMA publishes and circulates the *Medical Journal of Australia*. Within the Consolidated Group (the Group) the AMA owns property and also provides services to members in the Northern Territory.

STRATEGIC DIRECTION

In late 2013 the national leadership of the AMA considered the strategic direction for the coming year. The leadership identified a series of strategic objectives to make the AMA a more effective organisation in the short term, to underpin longer term growth.

The agreed strategic direction for the AMA is evidenced in:

- Taking leadership in medico-political policy development, advocacy, and communication;
- Engaging collaboratively with State and Territory AMAs to deliver a more efficient and seamless member experience;
- Building membership through increased relevance to all sectors of the doctor community;
- Modernising the governance of the AMA to provide for a more efficient, sustainable and agile organisation;
- Evaluating financial investments and commercial partnerships to derive maximum benefit and reduce reliance on membership fees; and
- Creating a high performance workplace with committed and engaged staff.

The strategic direction was endorsed by the Federal Council of the AMA with a longer term strategic plan developed in August 2014 for the following period.

REVIEW AND RESULT OF OPERATIONS

The consolidated profit after income tax was $3,288,598 (2013: $1,051,154).

The operations of the Group during the financial year included: promoting the interests of the medical profession in the medico-political arena and more widely; advocating for patient health and the health of the community; servicing members through the provision of a range of membership services and benefits; publishing, among other things, the highly recognised and peer reviewed scientific journal, the Medical Journal of Australia; the management and rental of commercial properties; and maintenance and operation of a comprehensive data base containing both member and non-member information.

DIVIDENDS

The Constitution of the Company does not permit the distribution of dividends to members.

STATE OF AFFAIRS

There were no significant changes in the state of affairs of the Group during the financial year under review which are not disclosed in the financial statements.

EVENTS SUBSEQUENT TO BALANCE DATE

No matter or circumstance has arisen since the end of the financial year to the date of this report which has significantly affected or may significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent financial years.

LIKELY DEVELOPMENTS

The change in the governance structure of the Company in 2014, will enable a more rigorous review of the Company's corporate arrangements including audit and risk; investment strategy; corporate benefits for members; and significant investment in digital projects and offerings in 2015.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the Auditor's independence declaration as required under s307C of the Corporations Act 2001 is set out on page 65.

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

Indemnification

Since the end of the previous financial year, the Group has not indemnified or made a relevant agreement indemnifying against a liability of any person who is or has been an officer or auditor of the Group.

Insurance premiums

During the financial year the Company has paid premiums on behalf of the entities in the Group in respect of Directors' and Officers' Liabilities and Professional Indemnity for the year ended 31 December 2014. Such insurance premiums insure against certain liability (subject to specific exclusions) of persons who are or have been Directors or Executive Officers of the Company and its subsidiaries.

During the financial year the Company has paid premiums to insure the above Directors, together with Officers of the Group, against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of Directors and Officers of the Group, other than conduct involving a wilful breach of duty in relation to the Group.

INFORMATION ON DIRECTORS

The composition of the Board of Directors changed markedly as a consequence of the new Constitution adopted by the Members at the AGM on 24 May 2014. Prior to the adoption of the new Constitution the Board comprised 33 medically qualified Directors, with a further Director at an advanced stage of medical study.

Prior to the changes to the Constitution, the Directors included four Executive Officers appointed at the Company's 2013 National Conference, State representatives appointed by the eight State and Territory AMAs, six Area Representatives from the State geographical areas, a Representative elected from each of the 13 Craft Groups embracing Physicians, Paediatricians, Orthopaedic Surgeons, Psychiatrists, General Practitioners, Pathologists, Radiologists, Surgeons, Ophthalmologists, Obstetricians and Gynaecologists, Anaesthetists, Dermatologists and Emergency Physicians, as well as two Special Interest Groups - full time Salaried Doctors (including academic and research doctors), Doctors in Training and a representative of The Australian Medical Students' Association Limited.

An Interim Board of Directors was appointed on 24 May 2014 for a period ending 31 July 2014 pending establishment of a permanent Board under the new Constitution.

The Interim Board was made up of six medically-qualified Directors, including the President and Vice President.

From 31 July 2014 the Board was made up of 11 medically qualified Directors, including the President and Vice President, one Director nominated by each State and Territory AMA and one Director nominated by the AMA Council of Doctors in Training

Under the new Constitution the Directors are required to be appointed on the basis of their skills and experience.

DIRECTORS' INTERESTS

Since the end of the previous financial year no Director has received or become entitled to receive a benefit, other than:

(a) a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the financial statements (Note 22);

(b) the fixed salary of an employee of the Company or an entity in the Group;

by reason of a contract made by the Company or a related corporation with the Director, or with a firm of which he/she is a member, or with a company in which he/she has a substantial financial interest.

DIRECTORS' MEETING ATTENDANCE

Directors' meetings held during 2014 reflected the changes in the Constitution adopted by the Members at the AGM held on 24 May 2014.

Prior to the AGM Federal Councillors met as the Board from 1 January 2014 to 24 May 2014. During the period 24 May 2014 to 31 July 2014 nominated Directors of an Interim Board held office. The Interim Board was replaced on 31 July 2014 and those Directors held office, and made up the Board at the date of this Directors' Report.

During the year ended 31 December 2014, Federal Council, sitting as the Board of Australian Medical Association Limited met twice, with its Executive Council meeting eight times. The Interim Board met four times and the Board, sitting at the date of this Directors' Report, met eight times.

The Finance Committee met three times during 2014. The last meeting of the Finance Committee was held in May 2014, with that Committee's responsibilities passing to the Board from 24 May 2014. The Audit and Risk Committee met twice during 2014, with an expanded Charter from 31 July 2014, as a Committee of the new Board.

The number of Directors' meetings each Director was eligible to attend and actually attended:

	Federal Council		Executive Council		Interim Board		Board	
	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended
Assoc Prof Brian Owler	2	2	8	7	4	4	8	8
Dr Steven Hambleton	2	2	8	8				
Dr Stephen Parnis	2	2	8	8	4	4	8	7
Prof Geoffrey Dobb	2	2	8	8			8	7
Dr Elizabeth Feeney	2	2	8	8	4	4	8	8
Dr Iain Dunlop	2	2	8	7	4	4	8	8
Dr Kathryn Austin							8	8
Dr Anthony Bartone	2	2					8	7
Dr Richard Choong	2	2			4	4		
Dr Leonie Katekar							8	7
Dr Richard Kidd	2	2			4	4	8	8

	Federal Council		Executive Council		Interim Board		Board	
	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended	Eligible to Attend	Attended
Dr Helen McArdle	2	2					8	8
Dr Peter Sharley	2	1					8	7
Dr Peter Beaumont	2	2						
Dr James Churchill	2	2						
Prof Robert Conyers (alt)	2	2						
Dr John Davis	2	0						
Ms Jessica Dean	2	2						
Dr Michael Gannon	2	2						
Prof Gary Geelhoed	2	1						
Dr Michael Gliksman	2	0						
Assoc Prof Timothy Greenaway (alt)	2	2						
Assoc Prof John Gullotta	2	2						
Dr Bradley Horsburgh	2	2						
Clinical Prof Makhan Khangure	2	1						
Dr Omar Khorshid	2	2						
Assoc Prof Robyn Langham	2	2						
Prof Stephen Lee	2	1						
Dr Andrew Miller	2	1						
Dr Patricia Montenaro	2	2						
Dr Brian Morton	2	2						
Assoc Prof David Mountain	2	2						
Dr Andrew Mulcahy	2	1						
Dr Gino Pecoraro	2	2						
Dr Christian Rowan	2	2						
Dr Beverley Rowbotham	2	0						
Dr Gregory Slater (alt)	1	1						
Dr Saxon Smith (alt)	2	2						
Dr Richard Whiting	2	1						
Dr Anne Wilson (alt)	1	1						
Dr Choong-Siew Yong	2	1						

Directors' report

	Audit and Risk Committee		Finance Committee	
Directors:	**Eligible to Attend**	**Attended**	**Eligible to Attend**	**Attended**
Dr Elizabeth Feeney	1	0	3	3
Clinical Prof Makhan Khangure	1	1		
Assoc Prof Brian Owler	1	1	3	2
Dr Beverley Rowbotham	1	0		
Dr Peter Sharley	1	1	3	3
Dr Iain Dunlop	1	1	3	3
Dr Leonie Katekar	1	1		
Dr Anthony Bartone			3	2
Dr Richard Choong			3	2
Prof Geoffrey Dobb			3	1
Dr Steven Hambleton			3	2
Dr Andrew Miller			3	2

There are a number of other committees on which Directors of the Company sit. Details of these committees are included elsewhere in the annual report.

Australian Medical Association Limited is a company limited by guarantee. If the Company is wound up, each member of the Company, and each person who ceased to be a member in the preceding year, undertakes to contribute to the payment of debts and liabilities, and the costs, charges and expenses of winding up the Company, and to the adjustment of rights of contributories amongst themselves, of an amount not exceeding two dollars.

Signed in accordance with a resolution of the Directors.

Assoc Prof Brian Owler
Director
Australian Medical Association Limited

Dr Elizabeth Feeney
Director
Australian Medical Association Limited

Dated this 23rd day of April 2015.

Statement of comprehensive income

For the year ended 31 December 2014

	Note	CONSOLIDATED 2014 $	2013 $
Revenue		20,323,111	20,088,568
Other income		3,821,999	226,839
	2	24,145,110	20,312,407
Employee benefits expense		(11,563,136)	(10,786,885)
Depreciation and amortisation expense		(732,314)	(736,446)
Impairment losses on receivables		-	(14,193)
Cost of goods sold		(32,759)	(49,044)
Finance costs		(81,243)	(120,670)
Production costs - *Medical Journal of Australia*		(1,182,825)	(1,233,610)
Financial assistance - States and Territories		(42,113)	(83,389)
Federal Council and committees		(587,550)	(636,780)
Secretariat travel and accommodation		(446,876)	(387,657)
Production and publications		(149,635)	(150,121)
National Conference		(393,686)	(455,093)
Outside bodies and overseas affiliations		(230,257)	(250,005)
Campaigns and projects		(158,219)	(151,043)
Cost of collection contribution		(201,360)	(194,572)
Insurance		(186,376)	(173,817)
Consultants		(533,855)	(694,656)
Communication costs		(210,338)	(208,061)
Office and administration costs		(449,203)	(435,617)
Sponsorship and commission		(15,007)	(60,878)
Other expenses	2	(2,825,973)	(2,437,332)
		(20,022,725)	(19,259,869)
Profit before income tax		4,122,385	1,052,538
Income tax expense	4	(833,787)	(1,384)
Profit for the year		3,288,598	1,051,154
Other comprehensive income			
Revaluation of property, plant and equipment		-	-
Income tax on other comprehensive income		-	-
Other comprehensive income for the year, net of income tax		-	-
Total comprehensive income for the year		3,288,598	1,051,154

(Notes to and forming part of these financial statements are annexed)

Statement of financial position

As at 31 December 2014

	Note	CONSOLIDATED 2014 $	CONSOLIDATED 2013 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	4,345,905	5,025,403
Trade and other receivables	6	9,884,189	1,808,581
Inventories	7	42,928	35,085
Prepayments		571,112	459,800
Income tax receivable	12	-	612,633
TOTAL CURRENT ASSETS		14,844,134	7,941,502
NON-CURRENT ASSETS			
Other investments	8	1	1
Intangible assets	9	50,218	52,204
Investment properties	10	823,962	937,353
Property, plant and equipment	11	9,915,030	12,163,358
Deferred tax assets	13	134,201	181,261
TOTAL NON-CURRENT ASSETS		10,923,412	13,334,177
TOTAL ASSETS		25,767,546	21,275,679
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	3,474,057	2,335,917
Interest bearing loans and borrowings	15	1,013,000	293,000
Employee benefits	16	1,358,209	1,260,816
Income tax payable	12	246,745	-
TOTAL CURRENT LIABILITIES		6,092,011	3,889,733
NON-CURRENT LIABILITIES			
Interest bearing loans and borrowings	15	-	1,013,000
Employee benefits	16	103,884	89,893
TOTAL NON-CURRENT LIABILITIES		103,884	1,102,893
TOTAL LIABILITIES		6,195,895	4,992,626
NET ASSETS		19,571,651	16,283,053
EQUITY			
Asset revaluation reserves		4,794,167	4,794,167
Retained earnings		14,777,484	11,488,886
TOTAL EQUITY		19,571,651	16,283,053

(Notes to and forming part of these financial statements are annexed)

Statement of changes in equity

For the year ended 31 December 2014

	Attributed to equity holders of the parent		
	Retained Earnings $	Asset Revaluation Reserves $	Total Equity $
CONSOLIDATED			
At 1 January 2013	10,437,732	4,794,167	15,231,899
Profit for the year	1,051,154	-	1,051,154
Other comprehensive income	-	-	-
At 31 December 2013	11,488,886	4,794,167	16,283,053
Profit for the year	3,288,598	-	3,288,598
Other comprehensive income	-	-	-
At 31 December 2014	14,777,484	4,794,167	19,571,651

(Notes to and forming part of these financial statements are annexed)

Statement of cash flows

For the year ended 31 December 2014

	Note	CONSOLIDATED 2014 $	2013 $
CASH FLOW FROM OPERATING ACTIVITIES			
Membership subscriptions received		12,649,304	11,754,221
Commissions received		1,155,248	1,179,723
Other receipts, including sales and subscriptions		8,331,945	10,043,177
Interest received		152,717	150,271
Interest paid		(81,243)	(120,670)
Income tax paid - net		72,651	(427,042)
Payments to suppliers and employees		(20,347,387)	(21,141,608)
NET CASH FLOW PROVIDED BY OPERATING ACTIVITIES	21(b)	1,933,235	1,438,072
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for intangible assets		(20,523)	(2,491)
Payments for investment properties		-	(1,186)
Payments for property, plant and equipment		(2,337,330)	(252,549)
Proceeds from sale of property, plant and equipment		13,947	2,000
Proceeds from other investments		24,000	35,173
Dividends received		173	160
NET CASH FLOW USED IN INVESTING ACTIVITIES		(2,319,733)	(223,893)
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of bank borrowings		(293,000)	(273,000)
NET CASH FLOW USED IN FINANCING ACTIVITIES		(293,000)	(273,000)
Net increase / (decrease) in cash held		(679,498)	941,179
Cash and cash equivalents at the beginning of the year		5,025,403	4,084,224
Cash and cash equivalents at the end of the year	5	4,345,905	5,025,403

(Notes to and forming part of these financial statements are annexed)

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The consolidated financial statements and notes represent those of Australian Medical Association Limited (the Company) and its controlled entities.

The separate financial statements of the parent entity, Australian Medical Association Limited, have not been presented within this financial report as permitted by amendments made to the *Corporations Act 2001*.

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) 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. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS). Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements 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 financial statements were approved by the Board on 23 April 2015.

(a) Principles of consolidation

The consolidated financial statements incorporate the assets, liabilities and results of entities controlled by Australian Medical Association Limited at the end of the reporting period. A controlled entity is any entity over which Australian Medical Association Limited has the power to govern the financial and operating policies so as to obtain benefits from its activities.

Where controlled entities have entered or left the Group during the year, the financial performance of those entities is included only for the period of the year that they were controlled. A list of controlled entities is contained in Note 20 to the financial statements.

In preparing the consolidated financial statements, all inter-group balances and transactions between entities in the consolidated group have been eliminated in full on consolidation.

Non-controlling interests, being the equity in a subsidiary not attributable, directly or indirectly, to a parent, are shown separately within the equity section of the consolidated statement of financial position and statement of comprehensive income. The non-controlling interests in the net assets comprise their interests at the date of the original business combination and their share of changes in equity since that date.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars, which is the functional currency of the Group.

(c) Use of estimates and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions based on historical knowledge and best available current information that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Key estimates and judgements

The Company assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the Company that may be indicative of impairment triggers.

(d) Revenue recognition

Goods sold

Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns, allowances and trade discounts. Revenue is recognised when persuasive evidence exists, usually in the form of an executed sales agreement, that the significant risks and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. If it is probable that discounts will be granted and the amount can be measured reliably, then the discount is recognised as a reduction of revenue as the sales are recognised.

Commissions

When an entity in the Group acts in the capacity of an agent rather than as the principal in a transaction, the revenue recognised is the net amount of commission made by the Group.

Membership subscriptions and other services

Revenue from the membership subscriptions and other services rendered are recognised in profit or loss in proportion to the stage of completion of the transaction at the reporting date. The stage of completion is determined by reference to the membership year.

Rental income

Rental income is recognised in the statement of comprehensive income in the reporting period in which it is received, over the term of the lease in accordance with the lease agreement. Lease incentives granted are recognised as an integral part of the total rental income over the term of the lease.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(e) Finance income and expenses

Finance income comprises interest income on funds invested. Interest income is recognised as it accrues in profit and loss, using the effective interest method.

Finance expenses comprise interest expense on borrowings. All borrowing costs are recognised in profit or loss using the effective interest method.

(f) Tax consolidation

Australian Medical Association Limited and its wholly-owned Australian subsidiaries formed an income tax consolidated group under the tax consolidation legislation with effect from 1 January 2011. Australian Medical Association Limited is the head entity of the Group.

Each entity in the Group recognises its own current and deferred tax assets and liabilities. Such taxes are measured using the 'separate taxpayer within group' approach to allocation. Current tax liabilities/(assets) and deferred tax assets arising from unused tax losses and tax credits in the subsidiaries are immediately transferred to the head entity.

The tax consolidated group has entered a tax funding arrangement whereby each company in the Group contributes to the income tax payable by the Group in proportion to their contribution to the Group's taxable income. Differences between the amounts of net tax assets and liabilities derecognised and the net amounts recognised pursuant to the funding arrangement are recognised as either a contribution by, or distribution to the head entity.

(g) Goods and services tax

Revenues, expenses and assets are recognised net of the amount of the Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Trade receivables and trade payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the Australian Tax Office (ATO) is included as a current liability in the statement of financial position. Other receivables and other payables are stated with the amount of GST excluded.

Cash flows are included in the statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financing activities, which are recoverable from or payable to the ATO are classified as operating cash flows.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Non-derivative financial instruments

The Group initially recognises loans and receivables and deposits on the date that they are originated. All other financial assets (including assets designated at fair value through profit or loss) are recognised initially on the trade date at which the Group becomes a party to the contractual provisions of the instrument.

The Group no longer recognises a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the Group is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Group has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method of asset valuation, less any impairment losses. Loans and receivables comprises cash and cash equivalents and trade and other receivables.

Available for sale financial assets

The Group's investment in equity securities are classified as available for sale financial assets. Subsequent to initial recognition, they are measured at fair value except for unit trusts that do not have a quoted market price in an active market and where the fair value is insignificant and cannot be measured reliably.

Financial liabilities

Financial liabilities are recognised initially at fair value plus any attributable transaction costs. Subsequent to initial recognition, the financial liabilities are measured at amortised cost using the effective interest rate method. Financial liabilities comprise loans and borrowings, trade and other payables.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(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 and bank overdrafts.

(j) Trade and other receivables

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. 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.

(k) Trade and other payables

Trade and other payables represent the liabilities for goods and services received by the Group that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(l) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

(m) Inventories

Inventories are valued at the lower of cost and net realisable value. The cost of inventories is based on the first-in first-out principle, and includes expenditure incurred in acquiring the inventories and bringing them to their existing location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and selling expenses.

(n) Property, plant and equipment

Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(n) Property, plant and equipment (continued)

When parts of an item of property, plant and equipment have different lives, they are accounted for as separate items (major components) of property, plant and equipment.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment and are recognised net, within profit or loss. When revalued assets are sold, the amounts included in the revaluation reserve are transferred to retained earnings.

Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognised in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the Group and its cost can be measured reliably. The carrying amount of the replaced part is derecognised. The costs of the day-to-day servicing of property, plant and equipment are recognised in profit or loss as incurred.

Depreciation

Depreciation is recognised in profit or loss on a straight-line basis over the estimated useful lives of each part of an item of property, plant and equipment. Leased assets are depreciated over the shorter of the lease term and their useful lives. Land is not depreciated.

The estimated depreciation rates for the current and comparative periods are as follows:

	2014	2013
Buildings	2.5% – 4%	2.5% – 4%
Office Furniture	5% – 25%	5% – 25%
Office Equipment	10% – 50%	10% – 50%
Fixtures and Fittings	5%	5%
Motor Vehicles	12.5%	12.5%
Personal Computer Network	20% – 27%	20% – 27%
Computer Hardware	20% – 33.33%	20% – 33.33%
Computer Software	25%	25%
Items less than $300	100%	100%

Depreciation methods, useful lives and residual values are reassessed at the reporting date.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(o) Intangible assets

Intangible assets that are acquired by the Group, which have finite lives, are measured at cost less accumulated depreciation and accumulated impairment losses.

Subsequent expenditure

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates. All other expenditure, including expenditure on internally generated goodwill and brands, is recognised in profit or loss when incurred.

Amortisation

Amortisation is calculated over the cost of the asset, or another amount substituted for cost, less its residual value.

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use. The estimated depreciation rates for the current and comparative periods are as follows:

	2014	2013
Membership Database	20%	20%
IT Project Development Costs	20% – 33.33%	20% – 33.33%
Website	20% – 33.33%	20% – 33.33%

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

(p) Investment properties

Investment property is held either to earn rental income and capital appreciation or for both, but not for sale in the ordinary course of business, use in the production or supply of goods or services or for administrative purposes. Investment property is measured at cost less accumulated depreciation and accumulated impairment losses. Direct lease costs incurred in negotiating and arranging operating leases over investment property are added to the carrying amount and recognised as an expense over the lease term.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

	2014	2013
Buildings	2.5% – 4%	2.5% – 4%

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(q) Leased assets

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset – but not the legal ownership – are transferred to entities in the consolidated group, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term. Operating leases are not recognised in the statement of financial position.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(r) Impairment

Financial assets

A financial asset is assessed at each reporting date to determine whether there is any objective evidence that it is impaired. A financial asset is considered to be impaired if objective evidence indicates that one or more events have had a negative effect on the estimated future cash flows of the asset.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the original effective interest rate. An impairment loss in respect of an available for sale financial asset is calculated by reference to its current fair value.

Individually significant financial assets are tested for impairment on an individual basis. The remaining financial assets are assessed collectively in groups that share similar credit risk characteristics.

All impairment losses are recognised in profit or loss. Any cumulative loss in respect of an available for sale financial asset recognised previously in equity is transferred to profit or loss.

An impairment loss is recognised if the carrying amount of an asset or its cash-generating unit exceeds its recoverable amount. A cash-generating unit is the smallest identifiable asset group that generates cash flows that largely are independent from other assets and groups.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(r) Impairment (continued)

Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of cash-generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit (group of units) on a pro rata basis.

Impairment losses recognised in prior periods are assessed at each reporting date for indication that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss has been recognised.

(s) Employee Benefits

Short-term benefits

Liabilities for employee benefits for wages and salaries (including superannuation), annual leave and long service leave represent present obligations resulting from employees' services provided to reporting date and are calculated at undiscounted amounts based on remuneration wage and salary rates that the Group expects to pay as at reporting date including related on-costs, such as workers compensation insurance and payroll tax.

Other long-term employee benefits

The Group's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods plus related on costs. That benefit is discounted to determine its present value and the fair value of any related assets is deducted. The discount rate is the yield at the reporting date on Commonwealth Government bonds that have maturity dates approximating the terms of the Group's obligations.

(t) Grants

Grants are recognised initially as deferred income when there is reasonable assurance that they will be received and that the Group will comply with the conditions associated with the grant. Grants that compensate the Group for expenses incurred are recognised in profit or loss on a systematic basis in the same periods in which the expenses are recognised.

(u) Parent entity financial information

The financial information for the Parent Entity, as disclosed in note 26 has been prepared on the same basis as the consolidated financial statements, except as set out below.

Investments in controlled entities

Investments in controlled entities, are accounted for at cost in the financial statements of the Parent Entity. Dividends received from controlled entities are recognised in the Parent Entity's statement of comprehensive income.

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(v) New standards and interpretations issued but not yet effective

Reference	Title	Summary	Application date (financial years beginning)	Expected Impact
AASB 2014-1C	*Amendments to Australian Accounting Standards*	Part C of AASB 2014-1 makes amendments to particular Australian Accounting Standards to delete their references to AASB 1031.	1 July 2014	Minimal Impact
AASB 2014-1B	*Amendments to Australian Accounting Standards*	Part B of AASB 2014-1 makes amendments to AASB 119 *Employee Benefits* in relation to the requirements for contributions from employees or third parties that are linked to service.	1 July 2014	Minimal Impact
AASB 2014-1A	*Amendments to Australian Accounting Standards*	Part A of 2014-1 amends various standards as a result of the annual improvements process.	1 July 2014	Minimal Impact
AASB 2015-3	*Amendments to Australian Accounting Standards arising from the Withdrawal of AASB 1031 Materiality*	The Standard completes the AASB's project to remove Australian guidance on materiality from Australian Accounting Standards.	1 July 2015	No expected impact
AASB 2014-9	*Amendments to Australian Accounting Standards – Equity Method in Separate Financial Statements*	This amending standard allows entities to use the equity method of accounting for investments in subsidiaries, joint ventures and associates in their separate financial statements.	1 January 2016	Minimal Impact
AASB 2014-4	*Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation*	This Standard amends AASB 116 and AASB 138 to establish the principle for the basis of depreciation and amortisation as being the expected pattern of consumption of the future economic benefits of an asset, and to clarify that revenue is generally presumed to be an inappropriate basis for that purpose.	1 January 2016	Minimal Impact

NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(v) New standards and interpretations issued but not yet effective (continued)

Reference	Title	Summary	Application date (financial years beginning)	Expected Impact
AASB 2015-1	*Amendments to Australian Accounting Standards – Annual Improvements to Australian Accounting Standards 2012-2014 Cycle*	The Standard makes amendments to various Australian Accounting Standards arising from the IASB's Annual Improvements process, and editorial corrections.	1 July 2016	Minimal Impact
AASB 2015-2	*Amendments to Australian Accounting Standards – Disclosure Initiative: Amendments to AASB 101*	The Standard makes amendments to AASB 101 *Presentation of Financial Statements* arising from the IASB's Disclosure Initiative project	1 January 2016	Disclosure only
AASB 2015-5	*Amendments to Australian Accounting Standards –Investment Entities: Applying the Consolidation Exception*	This Standard makes amendments to AASB 10, AASB 12 and AASB 128 arising from the IASB's narrow scope amendments associated with Investment Entities.	1 January 2016	Minimal Impact
AASB 9	*Financial Instruments*	This Standard supersedes both AASB 9 (December 2010) and AASB 9 (December 2009) when applied. It introduces a "fair value through other comprehensive income" category for debt instruments, contains requirements for impairment of financial assets, etc.	1 January 2018	Minimal impact expected
AASB 2014-7	*Amendments to Australian Accounting Standards arising from AASB 9 (December 2014)*	Consequential amendments arising from the issuance of AASB 9.	1 January 2018	Minimal impact expected

For the year ended 31 December 2014

		CONSOLIDATED	
		2014 $	2013 $
NOTE 2	**REVENUE AND EXPENSES**		
	Revenue		
	Subscription income	12,065,838	11,041,402
	Sales revenue	5,492,765	5,695,413
	Commission	1,144,530	1,149,402
	Service fee	50,000	60,000
	Rent	1,108,515	1,593,200
	Advertising - *Australian Medicine*	94,036	80,302
	Sponsorship	145,779	228,366
	Interest	152,717	150,443
	Medical fees list revenue	66,058	78,389
	AMA House conference facility	2,700	8,491
	Dividend income	173	160
	Other income		
	Gain on disposal of property	3,569,392	-
	Other revenue including recoveries	252,607	226,839
		24,145,110	20,312,407
	Contributions to employee superannuation plans	883,550	808,423
	Rental expense on operating leases	19,131	31,596
	Other expenses		
	Direct operating expenses of investment properties (Note 10)	116,235	75,076
	Repairs and maintenance	538,933	382,478
	Merchant fees	188,935	151,878
	Licences and fees	129,965	126,277
	Legal fees	60,222	39,715
NOTE 3	**AUDITORS' REMUNERATION**		
	Audit services		
	Auditors of the Group		
	RSM Bird Cameron Partners		
	- Audit of financial report	57,910	55,180
	Other services		
	Auditors of the Group		
	RSM Bird Cameron Partners		
	- Taxation services	29,996	30,863
	- Consulting services	48,120	-
		136,026	86,043

		CONSOLIDATED	
		2014 $	2013 $
NOTE 4	INCOME TAX		
	Current tax expense		
	Current year provision for income tax	786,914	25,669
	Franking credits	(187)	(120)
	Adjustments for prior years	-	(24,883)
		786,727	666
	Deferred tax expense		
	Origination and reversal of temporary difference	(130,595)	(123,047)
	Adjustments for prior years	177,655	123,765
	Total income tax expense in income statement	833,787	1,384
	Profit before tax	4,122,385	1,052,538
	Income tax using the domestic corporation tax rate of 30% (2013: 30%)	1,236,716	315,761
	Increase in income tax expense due to:		
	Mutual expenditure	3,678,274	3,450,167
	Non-deductible expenses	22,145	13,921
	Intercompany transactions	-	3,619
	Sundry	38,435	24,604
	Decrease in income tax expense due to:		
	Mutual income	(4,231,523)	(3,904,737)
	Fully franked dividends	(187)	(120)
	Intercompany transactions	(1,020)	-
	Profit on sale of property - non assessable	(86,672)	-
	Sundry	(36)	(713)
		656,132	(97,498)
	Over provided in prior years	-	(24,883)
	Over provision for prior year	177,655	123,765
	Income tax expense on pre-tax net profit	833,787	1,384
	Attributable to:		
	Continuing operations	833,787	1,384

		CONSOLIDATED	
		2014 $	2013 $
NOTE 5	**CASH AND CASH EQUIVALENTS**		
	Cash at bank and on hand	4,345,905	5,025,403

Included in the cash and cash equivalents is an amount of $534,003 (2013: $530,115) which the Company, as one of multiple stakeholders, manages on behalf of the stakeholders of the Private Mental Health Alliance, Centralised Data Management Service, Private Mental Health Consumer Carer Network (Australia) and Private Mental Health Alliance Quality Improvement Project.

		2014 $	2013 $
NOTE 6	**TRADE AND OTHER RECEIVABLES**		
	Current		
	Trade receivables	555,349	1,133,418
	Impairment losses	-	(72,433)
		555,349	1,060,985
	Sale - AMPCo House	8,387,500	-
	Other receivables	941,340	747,596
		9,884,189	1,808,581

The movement in allowance for impairment losses during the year was:

		2014 $	2013 $
	Balance at 1 January	72,433	64,000
	Impairment loss recognised	72,433	8,433
	Balance at 31 December	-	72,433
NOTE 7	**INVENTORIES**		
	Current		
	Membership products	-	-
	Finished goods	42,928	35,085
		42,928	35,085

		CONSOLIDATED	
		2014 $	2013 $
NOTE 8	**OTHER INVESTMENTS**		
	Available for sale financial assets		
	Shares in AMA Member Services Pty Limited	1	1

The changes in the fair value of the available for sale financial asset has not been accounted for as it is insignificant to the Group.

		2014 $	2013 $
NOTE 9	**INTANGIBLE ASSETS**		
	Membership database - at cost	733,325	733,325
	Less accumulated amortisation	(720,083)	(703,080)
		13,242	30,245
	Website - at cost	55,943	55,943
	Less accumulated amortisation	(39,490)	(38,975)
		16,453	16,968
	IT Project development - at cost	20,523	4,991
	Less accumulated amortisation	-	-
		20,523	4,991
	Total Intangible assets	50,218	52,204

Movement in carrying amounts:

Consolidated	Opening WDV 1 Jan 13	Additions	Disposals	Amortisation	Closing WDV 31 Dec 13	Additions	Disposals	Amortisation	Closing WDV 31 Dec 14
Membership database	42,069	-	-	(11,824)	30,245	-	-	(17,003)	13,242
Website	23,033	-	-	(6,065)	16,968	-	-	(515)	16,453
IT Projects	2,500	7,491	(5,000)	-	4,991	20,523	(4,991)	-	20,523
	67,602	7,491	(5,000)	(17,889)	52,204	20,523	(4,991)	(17,518)	50,218

	CONSOLIDATED	
	2014 $	2013 $
NOTE 10 INVESTMENT PROPERTIES		
Units 1 and 2 Tourism House – at cost	2,610,408	2,610,408
Add net capitalised lease costs	15,708	24,684
Less accumulated depreciation	(1,802,154)	(1,697,739)
Total investment property	823,962	937,353

Movement in carrying amounts:

Consolidated	Opening WDV 1 Jan 13	Additions: capital leased costs	Expensing of capitalised leased costs	Depreciation	Closing WDV 31 Dec 13	Additions: capital leased costs	Expensing of capitalised leased costs	Depreciation	Closing WDV 31 Dec 14
Tourism House, Units 1 and 2	1,049,475	1,186	(8,891)	(104,417)	937,353	-	(8,976)	(104,415)	823,962

A valuation of units 1 and 2 of Tourism House was performed during February 2015. The valuation was prepared by Ms Sandra Howells AAPI, Certified Practising Valuer, of Egan National Valuers (ACT). As at 20 February 2015, Units 1 and 2 of Tourism House were valued at $3,640,000 ($4,935,000 at 13 January 2012). As this value is in excess of the written down values disclosed above, no adjustment is necessary nor has been made within the financial statements.

	CONSOLIDATED	
	2014 $	2013 $
NOTE 11 PROPERTY, PLANT AND EQUIPMENT		
Property, Clarence St Sydney - at cost	-	5,904,832
Less accumulated depreciation	-	(983,553)
Less impairment loss	-	(864,336)
	-	4,056,943
Leasehold land, AMA House - at cost	1,600,000	1,600,000
Buildings, AMA House - at cost	9,449,482	9,449,482
Add net capitalised lease expenditure	-	5,571
Less accumulated depreciation	(4,488,504)	(4,252,267)
	4,960,978	5,202,786
Property, Parap Rd, Parap - at cost	381,397	381,397
Less accumulated depreciation	(35,221)	(26,224)
	346,176	355,173
Office furniture - at cost	2,667,478	2,647,210
Less accumulated depreciation	(2,572,551)	(2,501,097)
	94,927	146,113
Office equipment - at cost	229,165	262,963
Less accumulated depreciation	(153,618)	(190,339)
	75,547	72,624
Fixtures and fittings - at cost	6,182,543	4,025,576
Less accumulated depreciation	(3,499,371)	(3,428,537)
	2,683,172	597,039
Motor vehicles - at cost	-	28,915
Less accumulated depreciation	-	(14,002)
	-	14,913
Computer hardware - at cost	305,764	336,519
Less accumulated depreciation	(215,468)	(273,705)
	90,296	62,814

	CONSOLIDATED	
	2014 $	2013 $
NOTE 11 PROPERTY, PLANT AND EQUIPMENT (continued)		
Computer software - at cost	194,532	163,738
Less accumulated depreciation	(140,654)	(128,384)
	53,878	35,354
Assets less than $300 - at cost	68,032	60,819
Less accumulated depreciation	(68,032)	(60,819)
	-	-
Personal computer network - at cost	119,688	122,484
Less accumulated depreciation	(109,632)	(102,885)
	10,056	19,599
Total property, plant and equipment	9,915,030	12,163,358

A valuation of AMA House and the leasehold land on which it stands was performed during February 2015. The valuation was prepared by Ms Sandra Howells AAPI, Certified Practising Valuer, of Egan National Valuers (ACT). As at 10 February 2015 AMA House and the leasehold land on which it stands were valued at $13,500,000 ($17,885,000 at 6 February 2012). Because these values are in excess of the written down values disclosed in the financial statements, no adjustment is necessary nor has been made within the financial statements.

On the 13 November 2014, AMPCo entered an exchange of sale contract for its property, AMPCo House. The property was sold for $7,625,000 (excluding GST). The expected settlement date is mid-2015. AMPCo expects to pay its bank loan in full with the proceeds from this sale of assets.

An independent valuation of 2/25 Parap Road, Northern Territory was performed in February 2015 and valued at $420,000. Mr John Falvey, AAPI, Certified Practising Valuer, of Herron Todd White, prepared the valuation. As the valuation was in excess of the written down value disclosed in the financial statements, no adjustment is necessary nor has been made within the financial statements.

NOTE 11 PROPERTY PLANT AND EQUIPMENT (continued)

Movement in carrying amounts:

Consolidated	Opening WDV	Additions	Disposals	Depreciation	Capitalised lease costs expensed	Closing WDV
Property, Clarence St Sydney	4,056,943	-	(3,920,018)	(136,925)	-	-
Leasehold land, AMA House	1,600,000	-	-	-	-	1,600,000
AMA House	5,202,786	-	-	(236,237)	(5,571)	4,960,978
Property, Parap Rd Parap	355,173	-	-	(8,996)	-	346,177
Office furniture	146,113	26,208	-	(77,397)	-	94,924
Office equipment	72,624	55,252	(34,661)	(17,667)	-	75,548
Fixtures and fittings	597,039	2,156,967	-	(70,834)	-	2,683,172
Motor vehicles	14,913	-	(13,784)	(1,129)	-	-
Computer hardware	62,814	53,507	(368)	(25,655)	-	90,298
Computer software	35,354	30,794	-	(12,270)	-	53,878
Assets < $300	-	14,056	-	(14,056)	-	-
PC network	19,599	546	(875)	(9,215)	-	10,055
	12,163,358	2,337,330	(3,969,706)	(610,381)	(5,571)	9,915,030

NOTE 12 CURRENT TAX ASSETS AND LIABILITIES

The current tax liability for the Group of $246,745 represents the amount of income taxes payable in respect of current and prior periods.

The current tax asset for the Group in 2013 of $612,633 represented the amount of income taxes receivable in respect of current and prior periods and that arose from the payment of tax in excess of the amounts due to the relevant tax authority.

NOTE 13 DEFERRED TAX ASSETS AND LIABILITIES

Recognised deferred tax assets and liabilities

Deferred tax assets and liabilities are attributable to the following:

	Assets		Liabilities		Net	
Consolidated	2014	2013	2014	2013	2014	2013
Property, plant and equipment	(61,713)	(6,300)	-	-	(61,713)	(6,300)
Accruals	41,551	14,329	-	-	41,551	14,329
Employee benefits	154,613	151,592	-	-	154,613	151,592
Impairment losses on receivables	-	21,730	-	-	-	21,730
Other	(250)	(90)	-	-	(250)	(90)
Carried forward losses	-		-	-	-	
Tax assets	134,201	181,261	-	-	134,201	181,261
Net tax assets	134,201	181,261	-	-	134,201	181,261

Movement in temporary differences

Consolidated	Balance 1 Jan 13	Recognised in income	Recognised in equity	Balance 31 Dec 13	Recognised in income	Recognised in equity	Balance 31 Dec 14
Property, plant and equipment	(5,700)	(600)	-	(6,300)	(55,413)	-	(61,713)
Accruals	44,805	(30,476)	-	14,329	27,222	-	41,551
Employee benefits	123,038	28,554	-	151,592	3,021	-	154,613
Provisions	19,200	2,530	-	21,730	(21,730)	-	-
Other items	636	(726)	-	(90)	(160)	-	(250)
Carried forward losses	-	-	-	-	-	-	-
	181,979	(718)	-	181,261	(47,060)	-	134,201

	CONSOLIDATED	
	2014 $	2013 $
NOTE 14 TRADE AND OTHER PAYABLES		
Current		
Trade creditors	592,390	498,833
Other creditors and accruals	2,321,976	1,224,599
Income in advance	559,691	612,485
	3,474,057	2,335,917

	2014 $	2013 $
NOTE 15 INTEREST BEARING LOANS AND BORROWINGS		
Current		
Bill facility - secured (Note 17)	1,013,000	293,000
	1,013,000	293,000
Non-current		
Bill facility - secured (Note 17)	-	1,013,000
	-	1,013,000

The loans and borrowings are secured by registered first mortgage over land and buildings located at 277 Clarence Street, Sydney NSW 2000 and a registered equitable mortgage over the whole of its assets and undertakings including uncalled capital.

	2014 $	2013 $
NOTE 16 EMPLOYEE BENEFITS		
Current		
Liability for long service leave	632,624	601,043
Liability for annual leave	725,585	659,773
	1,358,209	1,260,816
Non-current		
Liability for long service leave	103,884	89,893
Total employee benefits	1,462,093	1,350,709

NOTE 17 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT

Risk management

The Board of Directors, through its Audit and Risk Committee, manages the financial risks relating to the operations of the Group. The Group adopts prudent risk based management procedures. The Audit and Risk Committee oversees how the Group complies with the Group's risk management procedures. The Group does not enter into or trade financial instruments for speculative purposes.

The Group's activities expose it to the following risks from the use of financial instruments:

(a) Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Group. The Group has adopted the policy of only dealing with credit worthy counter parties and obtaining sufficient collateral or other security where appropriate as a means of mitigating the risk of financial loss from defaults.

The carrying amount of the Group's financial assets represents the maximum credit exposure.

	CONSOLIDATED	
	2014 $	2013 $
Cash and cash equivalents	4,345,905	5,025,403
Trade and other receivables	9,884,189	1,808,581
Available for sale financial assets	1	1
	14,230,095	6,833,985

The Group does not have any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics. The carrying amount of financial assets recorded in the financial statements, net of any allowances for losses, as disclosed in note 6, represents the Group's maximum exposure to credit risk.

(b) Market risk

Market risk is the risk that changes in market prices such as currency rates, interest rates and equity prices will affect the Group's income. The objective of market risk management is to manage and control market risk exposure within acceptable parameters whilst optimising the return.

NOTE 17 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(b) Market risk (continued)

(i) Interest risk

At the reporting date the interest rate profile of the Group's interest-bearing financial instruments was:

	CONSOLIDATED CARRYING AMOUNT	
	2014 $	2013 $
Fixed rate instruments		
Financial liabilities	(1,013,000)	(1,306,000)
	(1,013,000)	(1,306,000)
Variable rate instruments		
Financial assets	4,344,145	5,023,643
	4,344,145	5,023,643

Fair value sensitivity analysis for fixed rate instruments

The Group does not account for any fixed rate financial assets and liabilities at fair value through profit or loss. Therefore a change in interest rates at the reporting date would not affect profit or loss.

A change of 100 basis points in interest rates would have increased or decreased the Group's equity by $10,130 (2013: $13,060).

Cash flow sensitivity analysis for variable rate instruments

A change of 100 basis points in interest rates would have increased or decreased the Group's equity by $43,441 (2013: $50,236). This analysis assumes that all other variables remain constant. The analysis was performed on the same basis for 2013.

(ii) Currency risk

Currency risk is the risk that the future cash flows of a financial instrument will fluctuate because of changes in foreign currency. The Group's exposure to currency rate risk is immaterial as the Group trades predominantly in Australian dollars.

(iii) Equity risk

The Group's exposure to equity risk is immaterial as the Group does not have significant investments in equity which can fluctuate in price.

NOTE 17 FINANCIAL INSTRUMENTS AND RISK MANAGEMENT (continued)

(c) Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet its normal financial obligations as they fall due. The Group manages liquidity risk by maintaining adequate reserves and banking facilities and by continuously monitoring forecast and actual cash flows.

The following are the contractual maturities of financial liabilities; including estimated interest payments and excluding the impact of netting agreements:

Consolidated	Carrying amount $	Contractual cash flows $	6 months or less $	6-12 months $	1-2 years $	2-5 years $	More than 5 years $
Non-derivative financial liabilities							
Bill facility - secured, fixed at 7.25%	1,013,000	(1,021,026)	(185,887)	(185,277)	(372,025)	(277,837)	-
Trade and other payables	3,474,057	(3,474,057)	(3,474,057)	-	-	-	-
	4,487,057	(4,495,083)	(3,659,944)	(185,277)	(372,025)	(277,837)	-

(d) Fair values versus carrying amount

Except as disclosed below, the fair values of financial assets and liabilities, are not significantly different from the carrying amounts shown in the Statement of Financial Position:

Consolidated	31 December 2014		31 December 2013	
	Carrying Amount $	Fair Value $	Carrying Amount $	Fair Value $
Liabilities carried at amortised cost				
Bill facility - secured, fixed at 7.25%	(1,013,000)	(1,029,473)	(1,306,000)	(1,325,903)
	(1,013,000)	(1,029,473)	(1,306,000)	(1,325,903)

(e) Capital management

The Group maintains a strong funding structure so as to enable it to continue operations to promote its core objectives. The strong funding structure is maintained through the optimisation of banking facilities and the preservation of revenue.

	CONSOLIDATED	
	2014 $	2013 $
NOTE 18 OPERATING LEASES		
Leases as lessee: Non-cancellable operating lease rentals are payable as follows:		
Not later than 1 year	19,131	31,477
Later than 1 year but not later than 5 years	-	19,494
	19,131	50,971
Leases as lessor: The Group leases out its investment property under operating leases (see note 10). The future minimum rent receivable under non-cancellable leases are as follows:		
Investment property:		
Not later than 1 year	498,458	503,603
Later than 1 year but not later than 5	373,268	902,917
	871,726	1,406,520
Other Property:		
Not later than 1 year	512,568	402,080
Later than 1 year but not later than 5	416,047	120,279
	928,615	522,359
Total:		
Not later than 1 year	1,011,027	905,683
Later than 1 year but not later than 5	789,315	1,023,197
	1,800,342	1,928,880

The Group has entered into commercial property leases on its investment property and other property. Tourism House is classified as an investment property because no member of the Group occupies any floor area of that property. The lease for that property is under a term of 5 years and nine months, commencing 1 January 2011 and ending 30 September 2016.

Lease payments escalate each year by CPI. The future minimum rent receivable has been calculated on the assumption that CPI will average 2.25% each year. This estimate is based on CPI increases from December 2012 to December 2014 and those anticipated for the remainder of the lease contract. The lease does not contain any contingent rentals.

AMA House is classified as other property. It is not classified as an investment property because the parent entity occupies the 4th floor. Several leases, for different terms, exist over tenancies within AMA House. One lease expires at 31 December 2015. Some tenancies were vacant for the full year ended 31 December 2014. Where there is no certainty that a lease commitment exists or will exist at a point in the future, no rent receivable has been disclosed. Some leases have fixed percentage annual escalations and some escalations are linked to CPI.

NOTE 18 OPERATING LEASES (continued)

The future minimum rent receivable has been calculated on the assumption that where applicable, CPI will average 2.25%. Fixed percentage escalations apply in accordance with existing lease contracts. CPI of 2.25% is based on CPI increases from December 2012 to December 2014 and those anticipated for the remainder of the lease contract.

During the year ended 31 December 2014, $1,108,515 was recognised as rental income in the Statement of Comprehensive Income (2013: $1,593,200). Direct operating expenses recognised in the Statement of Comprehensive Income relating to property was $1,193,434 (2013: $1,142,404).

	CONSOLIDATED	
	2014 $	2013 $
NOTE 19 COMMITMENTS		
Building maintenance expenditure commitment:		
Not later than 1 year	23,270	21,554
Later than 1 year but not later than 5 years	12,725	-
	35,995	21,554
NOTE 20 CONTROLLED ENTITIES		
Parent entity		
Australian Medical Association Limited	n/a	n/a
Controlled entities		
Australasian Medical Publishing Company Proprietary Limited	1	1
AMA Pty Limited	2	2
AMA Property Trust	-	-
AMA Commercial Pty Ltd	2	2
AMA NT Pty Ltd	1	1
Actraint No. 110 Pty Limited	2	2
AMA Investment Trust	-	-
	8	8

The controlled entities, Australasian Medical Publishing Company Proprietary Limited, AMA Pty Limited, AMA Commercial Pty Ltd, AMA NT Pty Ltd and Actraint No. 110 Pty Limited, are incorporated in Australia and are 100% controlled by the Australian Medical Association Limited. AMA Pty Limited acts as trustee for the AMA Property Trust. Actraint No. 110 Pty Limited acts as trustee for the AMA Investment Trust. The Australian Medical Association Limited owns 100% of units in the AMA Investment Trust. The AMA Investment Trust owns 100% of units in the AMA Property Trust.

	Note	CONSOLIDATED 2014 $	CONSOLIDATED 2013 $
NOTE 21(a) CASH AND CASH EQUIVALENTS			
Cash at bank and on hand	5	4,345,905	5,025,403

The Group's exposure to interest rate risk and a sensitivity analysis for financial assets and liabilities are disclosed in note 17.

		2014 $	2013 $
NOTE 21(b) RECONCILIATION OF CASH FLOWS FROM OPERATING ACTIVITIES			
Net profit after income tax		3,288,598	1,051,154
Less items classified as investing activities:			
Dividends received		(173)	(160)
Receipts from investment		(24,000)	(35,172)
Add/(less) non-cash items:			
Depreciation and amortisation		732,314	736,446
Net profit on sale of non current assets		3,664,250	6,285
Expensed previously capitalised costs on investment property		14,547	18,823
Increase in provision for employee entitlements		111,384	120,353
		8,083,420	1,897,729
Changes in operating assets and liabilities:			
Decrease / (increase) - trade and other receivables		(8,186,920)	577,745
Increase - inventories		(7,843)	(4,969)
Increase / (decrease) - trade and other payables		1,138,140	(606,775)
Increase / (decrease) - provision for tax liabilities		906,438	(425,658)
Cash flows from operating activities		1,933,235	1,438,072

NOTE 22 DIRECTOR AND EXECUTIVE DISCLOSURE

Transactions with Directors and Key Management Personnel

During the year the Group paid a premium to insure the Directors and Officers of the Group as disclosed in the Directors Report.

The Group provides remuneration in the form of Directors' fees and allowances to eligible Directors.

Key Management Personnel are remunerated in the form of salaries or under contract.

	CONSOLIDATED	
	2014 $	2013 $
NOTE 22 DIRECTOR AND EXECUTIVE DISCLOSURE (continued)		

The Directors and Key Management Personnel compensations are as follows:

	2014 $	2013 $
Short-term employee benefits	4,174,602	2,653,125
Superannuation contributions	319,898	256,422
Termination benefits	65,233	-
	4,559,733	2,909,547

Apart from the details disclosed in this note, no Director has entered into a material contract with the Group since the end of the previous financial year and there were no material contracts involving Directors' interests subsisting at year end.

NOTE 23 TRUST FUNDS

The Group manages monies held in trust for a number of funds. The net values of the assets of those funds are as follows:

	2014 $	2013 $
The Mervyn Archdall Medical Monograph Fund	28,387	27,487
The Federal Medical War Relief Fund	13,373	14,181
The Federal Independence Fund	4,658	4,536

AMA Pty Limited acts as trustee for The Indigenous Peoples' Medical Scholarship Trust Fund. The net value of the assets of the Trust at 31 December 2014 is $172,976 (2013: $195,205).

NOTE 24 SUBSEQUENT EVENTS

No matter or circumstance has arisen since the end of the financial year to the date of this report, which has significantly affected or may significantly affect the operations of the economic entity, the results of those operations or the state of affairs of the economic entity in subsequent financial years.

NOTE 25 COMPANY DETAILS

The Group comprises the parent entity, Australian Medical Association Limited, (the Company) and its controlled entities, being:

- Australasian Medical Publishing Company Proprietary Limited;
- AMA Pty Limited;
- The AMA Property Trust;
- AMA Commercial Pty Ltd;
- AMA NT Pty Ltd;
- Actraint No.110 Pty Limited; and
- The AMA Investment Trust.

The parent entity, the Australian Medical Association Limited, is a company limited by guarantee, incorporated and domiciled in Australia. The registered office of the Company is 4th Floor, 42 Macquarie Street, Barton ACT 2600. The Company promotes the interests of the medical profession in the medico political arena and also in the more general sphere, advocates for patient health and the health of the community.

Australasian Medical Publishing Company Proprietary Limited is a company limited by shares, incorporated and domiciled in Australia. The registered office of this company is 277 Clarence Street, Sydney NSW 2000. This company publishes the highly recognised and peer reviewed scientific journal, *Medical Journal of Australia* and maintains and operates a comprehensive database containing both member and non-member information.

AMA Pty Limited is a company limited by shares, incorporated and domiciled in Australia. The registered office of this company is 4th Floor, 42 Macquarie Street, Barton ACT 2600. This company acts as trustee for the AMA Property Trust. The Trust owns, manages and rents commercial properties in Barton, ACT.

AMA Commercial Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. The registered office of this company is 4th Floor, 42 Macquarie Street, Barton ACT 2600. This company manages the commercial member benefits program and associated commercial contracts.

AMA NT Pty Ltd is a company limited by shares, incorporated and domiciled in Australia. The registered office of this company is 4th Floor, 42 Macquarie Street, Barton ACT 2600. This company purchased a commercial property in Darwin, Northern Territory on 1 February 2011 and has provided services to members of the AMA in the Northern Territory since 1 November 2011.

Actraint No. 110 Pty Limited is a company limited by shares, incorporated and domiciled in Australia. The registered office of this company is 4th Floor, 42 Macquarie Street, Barton ACT 2600. This company acts as trustee for the AMA Investment Trust.

NOTE 26 PARENT ENTITY

As at, and throughout the financial year ended 31 December 2014, the parent company of the Group was the Australian Medical Association Limited. The following information has been extracted from the books and records of the parent and has been prepared in accordance with the accounting standards.

	2014 $	2013 $
(a) Financial information		
Profit for the year	19,751	207,535
Total comprehensive income	19,751	207,535
Statement of financial position		
Assets		
Current assets	2,239,363	2,462,352
Total assets	12,158,122	12,372,144
Liabilities		
Current liabilities	1,035,502	1,635,414
Total liabilities	1,057,212	1,654,051
Equity		
Retained earnings	11,100,910	10,718,093
Total equity	11,100,910	10,718,093

(b) Guarantees

No cross guarantees have been provided by the Australian Medical Association Limited and its controlled entities.

(c) Other commitments

There have been no contractual commitments entered into by the Australian Medical Association Limited for the acquisition of property, plant or equipment.

(d) Contingent liabilities

There are no contingent liabilities at the reporting date.

Directors' Declaration

The Directors of the Company declare that:

1) the financial statements and notes, set out on pages 30 to 63 are in accordance with the *Corporations Act 2001*, and

   i) comply with Australian accounting standards; and

   ii) gives a true and fair view of the financial position as at 31 December 2014 and of the performance for the year ended on that date, of the Company and consolidated Group.

2) In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of Directors dated this 23rd day of April 2015.

Assoc Prof Brian Owler
Director
Australian Medical Association Limited

Dr Elizabeth Feeney
Director
Australian Medical Association Limited

RSM Bird Cameron Partners

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

As lead auditor for the audit of the financial report of Australian Medical Association Limited and its Controlled Entities for the year ended 31 December 2014 I declare that, to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

RSM BIRD CAMERON PARTNERS
Chartered Accountants

GED STENHOUSE
Partner

RSM Bird Cameron Partners

Canberra, Australian Capital Territory
Dated: 23 April 2015

RSM Bird Cameron Partners

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AUSTRALIAN MEDICAL ASSOCIATION LIMITED

We have audited the accompanying financial report of Australian Medical Association Limited ("the company"), which comprises the consolidated balance sheet as at 31 December 2014, and the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated cash flow statements for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the year's end or from time to time during the financial year.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

RSM Bird Cameron Partners

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
AUSTRALIAN MEDICAL ASSOCIATION LIMITED

Independence

In conducting our audit, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Australian Medical Association Limited, would be in the same terms if given to the directors as at the time of this auditor's report.

Opinion

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

(i) giving a true and fair view of the consolidated entity's financial positions as at 31 December 2014 and of their performance for the year ended on that date; and

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001.*

RSM Bird Cameron Partners
Chartered Accountants

GED STENHOUSE
Partner
RSM Bird Cameron Partners

Canberra, Australian Capital Territory
Dated: 23 April 2015

Committee Lists

AMA COUNCIL OF DOCTORS IN TRAINING

During 2014, the AMA Council of Doctors in Training (AMACDT) developed two new position statements, *Regional Training Networks*, which addressed medical workforce maldistribution, and *Entry Requirements for Vocational Training*, which outlined ways to reduce inefficiencies during preparation for training programs.

Under AMACDT's leadership, a Roundtable was convened in June to develop and promote a *Mental Health Action Plan* to address the significant findings of the 2013 *beyondblue* report on the mental health of doctors and medical students.

The launch of the *AMA-MIIAA Clinical Images and the Use of Personal Mobile Devices: A Guide for Doctors and Medical Students* in November was well received by the profession and health services alike. The guide was developed by AMACDT in collaboration with the AMA Council of Salaried Doctors and the Medical Indemnity Insurers Association of Australia.

Other significant challenges during 2014 included reforms to general practice training, university fee deregulation proposals and workforce agency closures. The AMACDT also lobbied Governments and training providers to better plan and act on looming workforce crises, and encouraged the profession to better integrate global health and clinical academia into prevocational and vocational training.

AMACDT has continued to provide junior doctor representatives on more than 30 different committees and working groups that focus on medical education and training. Council members also presented at a number of conferences throughout the year. The AMACDT would like to thank the many Doctors in Training who have contributed to the work of the Council during 2014.

Dr James Churchill
Chair

AMA COUNCIL OF DOCTORS IN TRAINING

Dr James Churchill	Chair – Federal Council
Dr Julian Grabek	Deputy Chair – Victoria
Dr Stephen Parnis	Federal Council (from June)
Dr Melita Cirillo	Western Australia*
Dr John Zorbas	Western Australia*
Dr Chloe Abbott	Australian Capital Territory
Dr Thomas Crowhurst	South Australia
Dr Sally Banfield	Northern Territory*
Dr Pasqualina Coffey	Northern Territory*
Dr Chris Mulligan	New South Wales
Dr Alistair Park	Tasmania
Dr Bavahuna Manoharan	Queensland
Dr Bernadette Wilks	Victoria (until May)
Dr Danika Thiemt	Victoria (from June)
Miss Jessica Dean	Australian Medical Students' Association Representative (until December)

* Co-chairs/alternating members

AMA COUNCIL OF GENERAL PRACTICE

The AMA Council of General Practice (AMACGP) continued to provide policy leadership for the AMA on key general practice and primary health care issues, in 2014.

The AMA campaigned strongly throughout the year, against the Government's proposed model for Medicare co-payments announced in the May Budget.

In December 2014, the Government announced a substantial overhaul of its proposed Medicare co-payment policy, including greater protection for disadvantaged patients. Nonetheless, the package still represented a significant withdrawal of funding for GP services and the AMA led the campaign against the proposed changes.

The AMA successfully lobbied the Department of Health to provide a satisfactory and clearly-worded clarification about the role of practice nurses when undertaking health assessments. The clarification released in August 2014, confirmed the circumstances in which the time taken by practice nurses in assisting in a health assessment is recognised.

The Horvath Review into Medicare Locals accepted many of the AMA's concerns about the operation and function of Medicare Locals and recognised the need for much stronger GP input. The Government subsequently announced that it would replace Medicare Locals with Primary Health Networks, and the AMA continues to campaign for them to be GP-led and focused on effectively supporting general practice.

AMACGP also developed and revised a number of position statements during the year, including: *Private Health Insurance and Primary Care Services; Out of Hours Services – Criteria for Medical Deputising Services; Call Centre Triage and Advice Centres; and Geographic Allocation of Medicare Provider Numbers*. In addition, the AMACGP contributed to a range of AMA submissions.

Other key areas of work for the AMACGP in 2014 included:

- developing a model for integrating pharmacists into general practice;
- GP training and the Government's GP training reforms announced in the May Budget;
- MBS Chronic Disease items and how they could be improved to better support quality care with less red tape;
- exploring potential areas for greater private health insurance involvement in primary care;
- Family Doctor Week 2014, which strongly promoted the central role of GPs in the health system; and
- exploring opportunities for red tape reduction.

Dr Brian Morton AM
Chair

AMA COUNCIL OF GENERAL PRACTICE

Dr Brian Morton AM	Chair – Federal Council
Dr Richard Kidd	Deputy Chair – Federal Council
Dr Stephen Parnis	Federal Council (from June)
Dr Richard Choong	Federal Council
Dr John Gullotta AM	Federal Council
Dr Tony Bartone	Federal Council
Dr Peter Beaumont	Federal Council (until May)
Dr Patricia Montanaro	Federal Council
Dr Bernard Pearn-Rowe	Convenor – Western Australia
Dr Stephen Wilson	Western Australia
Dr Dimitri Andropov	Northern Territory
Dr Shaun Rudd	Federal Council
Dr Kean-Seng Lim	New South Wales
Dr Geoff White OAM	New South Wales (until May)
Dr Robyn Napier	New South Wales (from June)
Dr Annette Newson	South Australia (from June)
Dr Chris Clohesy	South Australia
Dr Cathy Hutton	Victoria
Dr Michael Levick	Victoria
Dr Anne Wilson	Tasmania
Dr Suzanne Davey	Australian Capital Territory
Dr Victor Tan	Doctors in Training Representative (until March)
Dr Sally Banfield	Doctors in Training Representative (from April)
Dr David Rivett OAM	Adviser – Rural Medical Committee
Ms Karen Freilich	Australian Medical Students' Association Representative (from June)
Mr Richard Arnold	Australian Medical Students' Association Representative (until May)

COUNCIL OF SALARIED DOCTORS

The AMA Council of Salaried Doctors (AMACSD) represents salaried doctors working in a variety of settings, particularly the public hospital sector. The AMACSD receives input from State and Territory AMA entities as well as the Australian Salaried Medical Officers Federation (ASMOF) and its branches. The election of the Federal Councillor representing Salaried Doctors was delayed in 2014 to more accurately identify members who were eligible to vote.

During 2014, the proposal to impose individual contracts on Queensland Senior Medical Officers was seen as a significant threat to salaried medical officers' working conditions, with the potential to flow to other jurisdictions. The AMACSD supported the advocacy of the AMA and ASMOF, which led to significant gains above what was initially proposed by the Queensland Government, but the outcome remains problematic.

Linked to this issue was the Queensland Government's general attack on Senior Medical Officers and its review of private practice arrangements. The AMACSD questioned the allegations which came to prominence in two reports prepared by the Queensland Audit Office into private practice arrangements in Queensland public hospitals. An independent review ultimately determined there was no substantive evidence of wrong doing by the doctors concerned.

The AMACSD reviewed AMA's position statements on *Hospitalists* and *Personal Safety and Privacy for Doctors.*

The AMACSD welcomed the work of the AMA to ensure that hospitals had proper local response plans in place related to the Ebola virus outbreak in Western Africa, and that members had access to appropriate personal protective equipment.

Other key issues discussed during the year included Federal Government health and industrial policies, revalidation in medical registration processes, AHPRA's review of the National Registration and Accreditation Scheme, clinical photography guidelines, doctors' health programs, and a range of industrial issues and negotiations at State, Territory and Commonwealth levels.

Dr Stephen Parnis
Chair (Until May)

Dr Barbara Bauert
Chair (From June until October)

Dr Roderick McRae
Chair (From October)

AMA COUNCIL OF SALARIED DOCTORS

Dr Stephen Parnis	Chair – Federal Council (until May), Federal Council (from June)
Dr Roderick McRae	Victoria (until May), Chair and Federal Council (from October)
Dr James Fergusson	Australian Capital Territory
Dr Sue Ieraci	New South Wales
Dr Barbara Bauert	Northern Territory (Interim Chair and Federal Council from May until October)
Dr John Murray	Queensland
Dr Andrew Russell	South Australia
Dr Tony Ryan	Western Australia
Dr Stuart Day	Tasmania
Dr Tony Sara	Adviser – Australian Salaried Medical Officers Federation
Dr James Churchill	Doctors in Training Representative

AUDIT AND RISK COMMITTEE

The Audit and Risk Committee's core objectives are to provide a link between the Board and its external auditors, and to review the integrity of financial information and the effectiveness of the company's internal controls, including the company's internal audit function.

The Audit and Risk Committee was re-shaped during 2014 following the adoption of a revised Constitution and appointment of a smaller governance Board.

The Audit and Risk Committee met twice during 2014, once before and once after the governance changes.

The Committee met on 17 April 2014 under Associate Professor Brian Owler as Chairman and reviewed the 2013 financial reports for the AMA Group of entities, considered the result of the external audit for that year and considered the recommendations made by the auditors on accounting procedures and internal financial reporting processes. The Committee considered and discussed the Risk Register for the company.

The Committee met again on 15 December 2014. Dr Iain Dunlop was elected to the position of Committee Chair for the term of his current position as Director, Australian Medical Association Limited. Mr Ed Killesteyn PSM joined the Committee as an independent member, having been appointed by the Board.

At the meeting the Committee considered the 2014 audit, particularly:

1. the auditor's annual arrangement letter for the 2014 audit;
2. the auditor's Audit Strategy for the year ending 31 December 2014; and
3. proposed fraud risk assessment.

The Committee also considered the Risk Register for the company.

After discussion, the Committee agreed that a risk assurance framework and an internal audit plan for the AMA Group's assets would be developed in 2015.

Associate Professor Brian Owler
Chair (Until May)

Dr Iain Dunlop
Chair (from December)

AUDIT AND RISK COMMITTEE

A/Professor Brian Owler	Chair – Federal Council (until May)
Dr Peter Sharley	Federal Council (until May), Board Member (from July)
Professor Markham Khangure	Federal Council (until May)
Dr Beverley Robotham	Federal Council (until May)
Dr Elizabeth Feeney	Federal Council (until May), Board Member (from July)
Dr Iain Dunlop	Federal Council (until May), Chair – Board Member (from July)
Dr Leonie Katekar	Board Member (from July)
Mr Ed Killestyne	Independent Member (from November)

COMMITTEE FOR HEALTHY AGEING

The Committee for Healthy Ageing (CHA) ceased in May 2014.

Prior to its dissolution, CHA reviewed the *Restraint in the care of older people (2001)* Position Statement focussing on the use of psychoactive medication in aged care facilities. In particular, the Committee felt it was important to clearly distinguish the appropriate clinical use of psychoactive medication from its possible misuse as a restraint.

CHA drafted a new Position Statement on *Palliative approach in residential aged care (2014)*, recognising there was a need to formulate policy around the longer term management and care of people with life limiting illnesses.

An AMA submission developed with assistance from CHA led to an appearance before the Senate Community Affairs Committee inquiry into the *Care and management of younger and older Australians living with dementia and behavioural and psychiatric symptoms of dementia*. The submission highlighted:

- challenges faced by doctors in providing medical care in aged-care facilities;
- that Medicare items do not support prolonged assessments or interaction with family and carers to properly diagnose dementia, or the GP management and coordination of care and services following diagnosis;
- that timely access to services for both patients and carers is frustrated by long delays with ACAT assessments; and
- ACAT teams are not currently consulting with the treating GP.

The President Dr Steve Hambleton, and Dr Richard Kidd, met with Assistant Minister for Social Services Mitch Fifield, to discuss the integral role of medical practitioners in the aged care sector. The discussion covered the need for:

- ongoing access to medical care for residents of residential aged care facilities;
- community aged care services to take account of the medical needs of older Australians; and
- timely access to respite services for carers of older Australians.

In future, aged care policy issues will be handled by the Medical Practice Committee. I will remain the primary contact for aged care, with support from Dr Richard Whiting and Dr Chris Moy.

Dr Richard Kidd
Chair
Medical Practice Committee member and primary contact for aged care issues

COMMITTEE FOR HEALTHY AGEING

Dr Richard Kidd	Chair – Federal Council
Dr Anthony Bartone	Federal Council
Dr Michael Gliksman	Federal Council
A/Professor Jeff Looi	Australian Capital Territory
Dr Richard Whiting	Federal Council
Professor Geoffrey Dobb	Federal Council
Dr Robyn Langham	Federal Council
A/Professor David Mountain	Federal Council

ECONOMICS AND WORKFORCE COMMITTEE

Until May 2014, the Economics and Workforce Committee (EWC) had carriage of AMA policy on the economics of healthcare financing and funding in Australia and the Australian health workforce. This included financing and delivery of health care, ethical practice of medicine and medical practitioners, expansion of roles of non-medical practitioners, safety and quality of clinical services, ehealth and public hospital funding issues.

EWC provided input to policy development including the drafting and revision of position statements on health literacy, entry requirements for vocational training, scope of practice issues, medical fees, end of life and advanced care planning, and geographical provider numbers.

It considered indexation for AMA fees and issues relating to out-of-pocket costs, and highlighted problems with possible mandatory co-payments for GP services. EWC's discussions on medical fees and out-of-pocket costs contributed to the AMA's submission to the Senate committee inquiry on out-of-pocket costs in health care.

EWC also agreed additional matters when the AMA List may not necessarily need to be aligned with the items in the MBS. These include MBS requirements to follow clinical guidelines, to preclude billing of a consultation on the same day, to specify qualifications of the medical practitioner, or to restrict a service according to requirements of Government programs.

EWC maintained its strong interest in, and involvement with issues of public hospital funding and input to the Independent Hospital Pricing Authority (IHPA). This shaped the AMA response to Budget cuts to public hospital funding and the content of the AMA Public Hospital Report Card. The AMA participated in IHPA advisory committees across areas including stakeholder advice, teaching, training and research, funding for small rural hospitals and hospital cost data. EWC provided input for submissions to IHPA on the ABF mental health costing study discussion paper and the Pricing Framework for Australian Public Hospital Services 2015-16.

EWC also provided input to the AMA's position on Medicine Australia's Code of Conduct

Dr Steve Hambleton
Chair

AMA ECONOMICS & WORKFORCE COMMITTEE

Dr Steve Hambleton	Chair – Federal Council
Professor Geoffrey Dobb	Deputy Chair – Federal Council
Dr Anthony Bartone	Federal Council
Dr Richard Choong	Federal Council
Dr James Churchill	Doctors in Training Representative
Dr John Davis	Federal Council
Miss Jessica Dean	Australian Medical Students' Association Representative
Dr Iain Dunlop	Federal Council
Dr Elizabeth Feeney	Federal Council
Dr Michael Gannon	Federal Council
Professor Gary Geelhoed	Federal Council
Dr Brad Horsburgh	Federal Council
Dr Omar Khorshid	Federal Council
Dr Andrew Miller	Federal Council
Dr Patricia Montanaro	Federal Council
Dr Brian Morton	Federal Council
A/Professor David Mountain	Federal Council
Dr Andrew Mulcahy	Federal Council
A/Professor Brian Owler	Federal Council
Dr Stephen Parnis	Federal Council
Dr Gino Pecoraro	Federal Council
Dr Christian Rowan	Federal Council
Dr Beverley Rowbotham	Federal Council
Dr Choong-Siew Yong	Federal Council

ETHICS AND MEDICO-LEGAL COMMITTEE

In 2014, the Ethics and Medico-Legal Committee (EMLC) updated AMA policies on medical records, advertising and public endorsement by doctors, and ethical considerations for doctors responding to disasters in Australia.

A major focus for the EMLC was the review of AMA policy on end of life care and advance care planning. The updated position statement addressed issues including access to end of life care and support services, conscientious objection, medical futility, cultural and religious influences on decision-making, decision-making capacity, artificial nutrition and hydration, carers, workforce and advance care planning.

Continuing its focus on ensuring the Federal AMA has strong, ethical-based corporate policies and guidelines, the EMLC updated position statements on AMA commercial and funding relationships, advertising in Federal AMA publications and through AMA digital and social channels, and AMA endorsement. These policies have been developed to ensure the AMA's commercial and funding activities are consistent with AMA values, aims, objectives and policies, preserve trust in the AMA and wider medical profession, do not undermine the public good and public health policy, and maintain the credibility and effectiveness of the AMA brand.

Australian Medicine ethics columns addressed the doctor's role in disaster response, professional obligations in relation to advertising medical services, honouring past and present colleagues working in areas of conflict, and a doctor's perspective on death, dying and futile care.

Ethics-related submissions were developed on a wide range of topics including safe and high quality end-of-life care in acute hospitals, direct-to-consumer genetic DNA testing, euthanasia and assisted suicide.

Dr Elizabeth Feeney
Chair (until May)

Dr Michael Gannon
Chair (from June)

ETHICS AND MEDICO LEGAL COMMITTEE

Dr Elizabeth Feeney	Chair – Federal Council (until May)
Dr Michael Gannon	Chair – Federal Council (from June)
Dr Stephen Parnis	Federal Council (from June)
Dr Peter Beaumont	Federal Council (until May)
Dr Michael Gliksman	Federal Council (until May)
Professor Stephen Lee	Federal Council (until May)
Dr Helen McArdle	Federal Council
Dr Beverley Rowbothom	Federal Council (until May)
Dr Choong-Siew Yong	Federal Council (until May), New South Wales (from June)
Dr Bernadette Wilks	Doctors in Training Representative
Miss Danielle Pannacio	Australian Medical Students' Association Representative
Professor Paul Komesaroff	Victoria
Dr Roderick McRae	Victoria (until May)
Dr Alexandra Markwell	Queensland
Mr Andrew Took	Observer (from June)

FINANCE COMMITTEE

A revised Constitution was adopted by the Members of the Australian Medical Association at the Annual General Meeting on 23 May 2014. Under the revised Constitution and establishment of the new board structure, the Finance Committee ceased to exist from May 2014, and its functions were taken up by the new Board from that date.

Prior to its dissolution, the role of the Finance Committee was to review and assess financial matters affecting the AMA Group of Entities and to make recommendations to Federal Council on the matters considered by the Committee. It provided a forum for communication between Federal Council and management on financial, membership and commercial arrangements of the Association.

During 2014, the Committee met formally on three occasions. The following activities were undertaken by the Committee during the year:

- detailed monthly review of the financial and cash flow performance of the AMA Group of Entities and membership statistics;
- review and renewal of support for The Australian Medical Students' Association;
- review and assessment of ongoing support for several State and Territory AMAs, including AMA Tasmania and AMA ACT;
- ongoing discussion in relation to industrial relation activities including ASMOF and SASMOA, funding industrial relation activities and implications on membership, including consideration of the outcomes of the conjoint membership arrangements for salaried doctors in Queensland;
- regular review and oversight of the AMA commercial leasing activities and lease book for AMA House and the two units owned in Tourism House;
- review of progress and funding of the refurbishment and infrastructure upgrade within AMA House;
- oversight of the development of the AMA Travel Policy;
- oversight of the development of the AMA Delegation of Authority;
- close monitoring of the financial performance of AMPCo; and
- ongoing discussions in relation to commercial activities.

Dr Elizabeth Feeney
Chair

FINANCE COMMITTEE

Dr Elizabeth Feeney	Chair – Federal Council (until May)
Dr Richard Choong	Federal Council (until May)
Dr Anthony Bartone	Federal Council (until May)
Dr Andrew Miller	Federal Council (until May)
A/Professor Brian Owler	Federal Council (until May)
Dr Peter Sharley	Federal Council (until May)
Professor Geoffrey Dobb	Federal Council (until May) Board Member (from September)
Dr Steve Hambleton	Federal Council (until May) Board Member (from September)
Dr Iain Dunlop	Federal Council (until May) Board Member (from September)

HEALTH FINANCING AND ECONOMICS COMMITTEE

The Health Financing and Economics (HFE) Committee was formed in July 2014 to develop policy on economic and clinical impact of healthcare financing and funding arrangements in Australia.

HFE focuses on broader economic, financing and strategic issues that affect the structure of the health care system, including public hospital funding; private health insurance; the Medicare Benefits Schedule; and the Pharmaceutical Benefits Scheme. HFE also considers the economics of private medical practice.

At its meeting in October, HFE examined the Community Pharmacy Agreement and other pharmaceutical issues that interact with, and impact on, medical care jointly with the Medical Practice Committee. This included pharmacy location and ownership rules and the process for listing new medications on the PBS. The Committee confirmed the AMA's decision to support and respect the independence of the Pharmaceutical Benefits Advisory Committee, and to lobby against Government interference in PBAC decisions or delays in the implementation.

HFE also considered the implications of the Federal Government's cuts to public hospital funding and noted the change to Federal funding based on population and consumer price indices. It was decided the AMA Public Hospital Report Card should emphasise issues on health spending sustainability, progress made against emergency department and elective surgery targets, and the likely impacts of the withdrawal of reward funding and the Commonwealth's decision to abandon ABF.

While not perfect, HFE agreed that activity based funding provides a transparent tool to show where health dollars are spent, and can help in improving efficiency, reducing unwarranted variation, informing service agreements, and setting benchmarks for performance and comparisons.

HFE identified the need to address sustainability of health financing and develop AMA policy on measuring health outcomes to inform health policy.

AMA input to the Government's Federalism White Paper process, and private health insurance (PHI) issues impacting on health financing and medical fees, were also considered. In relation to PHI and general practitioner services, HFE considered that specific proposals for PHI funding needed to be developed, with a focus on clinical parameters first and the funding arrangement second.

Associate Professor Brian Owler
Chair

HEALTH FINANCING AND ECONOMICS

A/Professor Brian Owler	Chair – Federal Council
Dr Stephen Parnis	Federal Council
Dr Beverley Rowbotham	Federal Council
Dr Shaun Rudd	Federal Council
A/Professor Robert Parker	Federal Council
Dr Richard Choong	Federal Council
Dr Andrew Miller	Federal Council
A/Professor David Mountain	Federal Council
Dr Brian Morton	Federal Council
Dr Brad Horsburgh	Federal Council
A/Professor Jeff Looi	Federal Council
A/Professor Sue Neuhaus	Federal Council

MEDICAL PRACTICE COMMITTEE

The Medical Practice Committee (MPC) develops AMA policy and strategies on issues that impact on medical practice including: medicines, devices and their regulation, private health insurance, ehealth, pathology and diagnostic imaging, practitioner regulation and non-medical scopes of practice, safety and quality, medical services fees, medical indemnity, and medical care for the elderly and people with disabilities.

The MPC provided critical guidance to the AMA on its response to the ACCC's draft determination on Medicine Australia's new Code of Conduct, which added a condition only allowing relationships with health practitioners who agree to details on certain payments being publicly reported. The AMA's submission supported the ACCC's proposal but sought that the specific condition be deferred for twelve months to allow pharmaceutical companies and health practitioner's time to fully understand and implement the new reporting requirements.

In addition, MPC examined the *AMA Position Statement Informed Financial Consen*t and provided advice to guide its revision and updating. Current policy on private health insurance and Pharmaceutical Benefits Scheme issues was reviewed to ensure it remained current and relevant.

On 13 November, Committee member Dr Chris Moy represented the AMA at the first meeting of the AHPRA Prescribing Working Group established to develop a framework for National Board regulation of non-medical health practitioner prescribing. The AMA is urging National Boards to adopt consistent, transparent and rigorous processes underpinned by high standards of education and training and practice.

Associate Professor Robyn Langham
Chair

AMA MEDICAL PRACTICE COMMITTEE (FROM JULY 2014)

A/Professor Robyn Langham	Chair – Federal Council
Dr Stephen Parnis	Federal Council
Dr Michael Gannon	Federal Council
Dr Julian Grabek	Doctors in Training Representative
A/Professor Tim Greenaway	Federal Council
A/Professor John Gullotta	Federal Council
Professor Mark Khangure	Federal Council
Dr Richard Kidd	Federal Council
Dr Patricia Montanaro	Federal Council
Dr Chris Moy	Federal Council
Dr Gino Pecoraro	Federal Council
Dr Richard Whiting	Federal Council

MEDICAL WORKFORCE COMMITTEE

The AMA Medical Workforce Committee (MWC) was established by Federal Council when it met in August 2014. The Terms of Reference for the MWC are set out below:

1. Develop new, and revise existing policy, and make recommendations to Federal Council on:
   (a) medical practitioner training and education;
   (b) medical workforce planning;
   (c) the corporatisation of medical practice and its implications for the medical workforce; and
   (d) the recruitment and retention of medical practitioners.
2. Develop and make recommendations to Federal Council on strategies to advocate AMA policies.
3. From its membership, represent the AMA on external committees.

The MWC met in November 2014, and undertook a thorough review of the AMA's existing body of policy and work with respect to medical workforce and training. The Committee identified a number of existing policy areas that required progress and/or updating. These included generalism, the medical training pipeline, medical training in expanded settings, flexibility in medical work and training practices for doctors in training and international medical graduates.

Much of the initial focus of the MWC has been on medical workforce planning, with the work of the National Medical Training Advisory Network (NMTAN), established by the former Health Workforce Australia (HWA), a key focus.

The absorption of HWA into the Department of Health had seen a dramatic slow-down in the work of NMTAN, and the AMA has raised this with both the Department and the Minister for Health. Assurances have been given that the work of NMTAN is a key priority, and that adequate resourcing has been put in place to enable NMTAN to function effectively.

The MWC wrote to the Colleges and NMTAN regarding the potential unemployment and under-employment of new Fellows. Anecdotal evidence in several specialties shows that new Fellows are increasingly facing this problem, and there is an urgent need for further analysis of the situation to inform future workforce planning and career choices.

Dr Stephen Parnis
Chair

MEDICAL WORKFORCE COMMITTEE

Dr Stephen Parnis	Chair – Federal Council
Dr Elizabeth Gallagher	Federal Council
Dr Tony Bartone	Federal Council
Dr Helen McArdle	Federal Council
Dr Brad Horsburgh	Federal Council
Dr James Churchill	Doctors in Training Representative
Mr Kunal Luthra	Australian Medical Students' Association Representative
Dr Omar Khorshid	Federal Council
Dr Saxon Smith	Federal Council
Dr Andrew Mulcahy	Federal Council
Professor Gary Geelhoed	Federal Council

PUBLIC HEALTH AND CHILD AND YOUTH HEALTH COMMITTEE

Until May 2014, the Public Health and Child and Youth Health Committee (PHCYHC) had carriage of policy development and advocacy in a range of topical public health-related areas. The Committee's work incorporated a strong focus on preventing excess alcohol use, obesity and tobacco use.

PHCYHC members developed and revised of a number of position statements on women's health, sexual and reproductive health, physical activity and health in the context of education. Committee members also supported the development of a number of AMA submissions on air quality, mental health services, grandparent carers, suicide and self-harm among children, and protections against cyber bullying.

The PHCYHC also advocated for the adoption of front of pack food labelling, and supported the AMA's contribution to the Government's Stakeholder Advisory Group, and the need for ongoing support for the State-based public health services. Committee members also considered issues relating to justice health, impacts of trade agreements on public health, tobacco packaging, children in immigration detention, childhood immunisation, childhood obesity, body image and water fluoridation.

The PHCYHC continued to engage with a number of organisations with mutual interests, including the National Alliance for Action on Alcohol, the Australian Association of Adolescent Health, the Network for Interest Investigation and Research Australia, the Australian Women's Health Alliance and the Climate Change and Health Alliance.

Professor Geoffrey Dobb
Chair

PUBLIC HEALTH AND CHILD AND YOUTH HEALTH COMMITTEE (FROM JULY 2014)

Professor Geoffrey Dobb	Chair – Federal Council
Dr Choong-Siew Yong	Deputy Chair – Federal Council
Professor Gary Geelhoed	Federal Council
Dr Michael Gliksman	Federal Council
Dr Richard Kidd	Federal Council
Professor Stephen Lee	Federal Council
Dr Helen McArdle	Federal Council
A/Professor David Mountain	Federal Council
Dr Stephen Parnis	Federal Council
Dr Gino Pecoraro	Federal Council
A/Professor Leena Gupta	Adviser – Public Health
Ms Eliza Wziontek	Australian Medical Students' Association Representative (until February)
Mr Kunal Luthra	Australian Medical Students' Association Representative (from March)
Dr Pasqualina Coffey	Doctors in Training Representative

AMA RURAL MEDICAL COMMITTEE

The AMA Rural Medical Committee (AMARMC) meets four times a year. Its role is to identify issues and provide advice on the development of policies and strategies that relate to the workforce needs and delivery of health care in regional, rural, and remote areas of Australia.

The RMC was pleased with two commitments made by the Government in the 2014-15 Federal Budget:

- $52.5 million for infrastructure grants for regional and rural GP practices, focused on supporting teaching and training;
- additional funding of $35.4 million made available through the General Practice Rural Incentives Program over two years from 2013-14 to 2014-15.

A key issue for AMARMC during 2014 was the need for the flawed Australian Standard Geographic Classification-Remoteness Areas (ASGC-RA) system to be replaced. The AMA lobbied strenuously for changes to this system.

Our arguments were persuasive, and the Government announced in November that the ASGC-RA would be replaced with the Modified Monash Model. The AMA is a key player in the consultative process now underway to determine the changes that are needed.

During 2014, the AMARMC developed a *Position Statement on the "Easy Entry, Gracious Exit" Model for Provision of Medical Services in Small Rural and Remote Towns*. The Position Statement outlined the key principles that should underline the innovative model to attract and retain medical professionals to rural areas.

Other activities of the Committee in 2014 included:

- continued advocacy for an advanced rural training pathway for GPs;
- ongoing review of the AMA/RDAA Rural Rescue Package;
- collaborating with the AMA Council of Doctors in Training on rural issues, including the need for the establishment of regional training networks;
- representation on the Government's Rural Classification Technical Working Group and the Independent Hospital Pricing Authority's Small Rural Hospitals Working Group;
- preparation of a submission to the Government's development of guidelines for the Rural and Regional Teaching Infrastructure Grants Programme; and
- contribution of a rural perspective to AMA advocacy on issues arising from Federal Government health policy, particularly the 2014-15 Federal Budget and the GP co-payment.

Dr David Rivett AOM
Chair

RURAL MEDICAL COMMITTEE 2014

Dr David Rivett OAM	Chair – New South Wales
Dr Geoff White OAM	New South Wales
Dr Leonie Katekar	Northern Territory
Dr Christian Rowan	Queensland (until May)
Dr Shaun Rudd	Queensland (from June)
Dr Nigel Stewart	South Australia
Dr Gerard McGushin	Tasmania
Dr Joseph Tam	Victoria
Mr Peter Burke	Victoria (until August)
A/Professor Peter Maguire	Western Australia
Dr Sally Banfield	Doctors in Training Representative (until September)
Dr Rachael Purcell	Doctors in Training Representative (from October)
Ms Erin Maylin	Australian Medical Students' Association Representative

TASKFORCE ON INDIGENOUS HEALTH

The Taskforce on Indigenous Health (TIH) underwent some changes in 2014. A new adviser from National Aboriginal Community Controlled Health Organisations (NACCHO), Mr Matthew Cooke, joined TIH, as well as CEO for the Australian Indigenous Doctors' Association, Ms Kate Thomann.

The new Taskforce galvanised support for the Close the Gap Campaign Steering Committee, playing an active role in the development of the Close the Gap Shadow Report 2015.

Under the direction of TIH, the AMA also became a signatory to the Lowitja Institute's Health Coalition Statement in support of constitutional change, highlighting its importance to Aboriginal and Torres Strait Islander health and wellbeing. The Statement recognises the higher burden of disease and shorter life expectancy for Aboriginal and Torres Strait Islander people, and argues that constitutional recognition could provide a strong foundation for working together toward better health and social wellbeing in the hearts, minds and lives of all Australians.

Each year, the Taskforce oversees the awarding of the AMA's Indigenous Peoples' Medical Scholarship to an Aboriginal medical student enrolled at an Australian University. The recipient for the 2014 Scholarship was Wayne Ah-Sam from the University of Newcastle.

Applications for the 2015 Indigenous Peoples' Medical Scholarship opened on 1 November with advertising through a number of Indigenous-specific and mainstream channels.

The AMA was pleased to be able to increase the award to $10,000 per year of study from a previous $9,000, thanks to a donation from the Reuben Pelerman Benevolent Foundation, which has provided $50,000 over five years.

In order to sustain the Scholarship, the AMA will continue to explore new avenues of donation from private sector and philanthropic organisations.

The Taskforce also discussed the need to develop a mentoring arrangement to sustain the studies of Indigenous students who face challenges.

Dr Steve Hambleton
Chair (until May)

Associate Professor Brian Owler
Chair (from November)

AMA TASKFORCE ON INDIGENOUS HEALTH MEMBERS – 2014

Dr Steve Hambleton	Chair – Federal Council (until May)
A/Professor Brian Owler	Chair – Federal Council (from November)
Dr Elizabeth Gallagher	Federal Council (from November)
Dr Richard Kidd	Federal Council (until May)
Dr Robyn Langham	Federal Council
A/Professor Robert Parker	Federal Council
Dr Paul Bauert	Northern Territory
Dr Noel Hayman	Queensland
Professor Ian Ring	Queensland
Dr Lara Wieland	Queensland
Dr David Scrimgeour	South Australia (from November)
Dr Sally Banfield	Doctors in Training Representative (until May)
Dr Robert Marshall	Doctors in Training Representative (from November)
Miss Erin Maylin	Australian Medical Students' Association Representative (from January)
A/Professor Brad Murphy	Adviser – Royal Australian College of General Practitioners
Dr Tammy Kimpton	Adviser – Australian Indigenous Doctors Association
Mr Romlie Mokak	Proxy – Australian Indigenous Doctors Association (until May)
Ms Kate Thomann	Proxy – Australian Indigenous Doctors Association (from November)
Mr Justin Mohamed	Adviser – National Aboriginal Community Controlled Organisation (until May)
Mr Matthew Cooke	Adviser – National Aboriginal Community Controlled Organisation (from November)
Ms Lisa Briggs	Adviser – National Aboriginal Community Controlled Organisation (from November)
Dr Mark Wenitong	Proxy – National Aboriginal Community Controlled Organisation

THERAPEUTICS COMMITTEE

Until May 2014, the Therapeutics Committee was responsible for developing AMA policy and strategies on timely access to affordable medicines and therapeutic devices and the safe, efficient and quality use of medicines and therapeutic devices.

The red tape caused by PBS Authority Prescriptions policy continues to concern members. Following a detailed submission by the Committee to the Pharmaceutical Benefits Advisory Committee (PBAC) in 2013, PBAC recommended to the Government that there should be a systematic review of each PBS medicine currently requiring an Authority. The Department of Health subsequently commenced the review in May 2014; the AMA is represented on the review reference group by Dr Andrew Miller and Associate Professor John Gullotta.

The Committee updated the *AMA Medicines Position Statement* to ensure it continued to be relevant in the current medicines policy and regulatory environment.

Therapeutics Committee members represented the AMA on several external committees and meetings. In addition to the representation noted above, Professor Geoffrey Dobb attended the NPS MedicineWise members planning day in March 2014. Associate Professor Robyn Langham continued to represent the AMA on the Medicines Australia's Code of Conduct review panel examining industry payment transparency measures until it completed its work in May 2014. Associate Professor John Gullotta attended a TGA-hosted meeting of stakeholders in June to investigate ways to update medicine product information in a timely way as evidence-based indications evolve.

The Committee provided advice to support lobbying against pharmacists providing immunisation injections without having completed appropriate accredited training.

Professor Geoffrey Dobb
Chair

AMA THERAPEUTICS COMMITTEE (UNTIL JUNE 2014)

Professor Geoffrey Dobb	Chair – Federal Council
Dr John Aloizos	Queensland
Dr Anthony Bartone	Federal Council
Professor Ric Day	New South Wales
A/Professor John Gullotta	Federal Council
A/Professor Robyn Langham	Federal Council

AMA

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