AMA QUEENSLAND’S
ANNUAL REPORT
2019
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WE WALK BESIDE ALL DOCTORS.
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MEMORIAL ROLL
1 JAN TO 31 DEC 2019

IAN ATKINSON
DipPsyMed MELB 1958
MBBS MELB 1950
Psychiatrist
Member for 21 years

JOHN ROBINSON BELL (PROF)
MBSS QLD 1958
Pathologist
Member for 51 years

PETER JAMES CARSON
MBSS QLD 1986
General Practitioner
Member for 20 years

KERRY VINCENT CASEY
MBSS SYD 1960
Radiologist
Member for 57 years

TERENCE MICHAEL CASEY
MBBS QLD 1965
Dermatologist
Member for 32 years

DOUGLAS JOHN CHAPMAN
MBBS QLD 1949
General Practitioner
Member for 68 years

PETER JULIAN DUFF
MBBS VIC 1968, FANZCA
QLD, FRCA QLD
Anaesthetist
Member for 44 years

TERENCE JAMES FARRELL
MBBS QLD 1966
Surgeon
Member for 42 years

DANIEL CRAIG GAFFNEY
MBBS UK
Dermatologist
Member for 4 years

JOHN MAURICE GALLAGHER
MBBS QLD 1948
Orthopaedic Surgeon
Member for 69 years

ROBERT MOLESWORTH GOODWIN
MBBS QLD 1952
Physician
Member for 65 years

PETER HEGARTY
MBBS QLD 1959
General Practitioner
Member for 58 years

LESLIE KEITH JOBBINS
MBBS QLD 1954
Surgeon
Member for 63 years

JOHN FRANCIS LEE
MBBS QLD 1948
Surgeon
Member for 69 years

JOHN MARIO MCCARTHY
MBBS QLD 1962
General Practitioner
Member for 53 years

HUGH ANDREW DOUGLAS MCCULLAGH
DDist RCOG 1975
MBCh IRE 1973
General Practitioner
Member for 15 years

DAVID BRUCE NIMMO
MBBS QLD 1951
Physician
Member for 66 years

CLEMENT FREDERICK NOMMENSEN
MBBS QLD 1954
Surgeon
Member for 63 years

JOHN JOSEPH O’HARA
MBBS NSW 1943
Pathologist
Member for 75 years

GARY EDWARD O’ROURKE
BSc QLD 1967
MBBS QLD 1969
Radiologist
Member for 33 years

ALLAN GEORGE PERINA
MBBS QLD 1949
Surgeon
Member for 68 years

ALLAN FRANCIS SMITH
MBSS SA 1974
Surgeon
Member for 37 years

MARGARET FLORENCE SMITH
MBBS UK 1952
General Practitioner
Member for 55 years

JEFFREY MALCOLM THOMSETT
MBBS QLD 1968
General Practitioner
Member for 49 years

JOHN POWELL WALLER AO
MBBS QLD 1955
General Practitioner
AMA Qld President
1989-1990
Member for 61 years

RONALD IAN WAUGH
MBSS QLD 1954
General Practitioner
Member for 64 years
PRESIDENT’S REPORT

As I near the end of my two-year term as AMA Queensland President, the annual report provides me with the opportunity to share with members the wide and varied issues that AMA Queensland has been involved in over the past year in our advocacy, representation and leadership roles at a state level.

I dedicated my second year as President to a number of unfinished issues, including continuing the fight against expanding scope of services for pharmacies, tackling opioid misuse, lobbying Queensland Health to address the unmet need in pain management services across the state, ensuring safe rural maternity services, monitoring public hospital performance, advocating for increased investment in palliative care, lobbying for appropriate aged care nursing ratios and involvement in the Parliamentary Inquiry into voluntary assisted dying. In addition, we successfully lobbied for new real-time reporting laws, we continued to fight for fluoridation to be re-introduced in all Queensland water supplies, and our ongoing advocacy on meaningful ways to curb the growing health crisis caused by obesity and associated chronic diseases resulted in the establishment of Health and Wellbeing Queensland.

In 2019, I continued my mission to reinvigorate Local Medical Associations across the State and I worked more closely with our Doctors in Training group, focusing on career pathways and ensuring equitable training opportunities to provide certainty of career progression.

OUR ADVOCACY

In 2019, AMA Queensland provided 25 submissions to the Queensland Government including advocating for increased investment in palliative care and lobbying for appropriate aged care nursing ratios in the context of the Parliamentary Inquiry into aged care, end-of-life care and voluntary assisted dying, and strongly opposing the Health Minister’s decision to support a trial allowing pharmacists to prescribe the contraceptive pill and urinary tract infection (UTI) antibiotics.

- 2019 AMA Queensland Submissions
- Assessing fitness in mines and doctor engagement
- Deaths in the home for natural causes
- Aged care, end-of-life care and voluntary assisted dying
- Mandatory introduction of fluoride into the Queensland water supply
- Health and Wellbeing Queensland
- Health Legislation Amendment Bill
- 2019 Resident Hospital Health Check findings
- Health Transparency Bill (Reporting performance of hospitals on a website)
- Health and Other Legislation Amendment Bill (Black lung, Cannabis prescribing)
- Maternity services
- Medical schools
- Changes to the OHO
- Pharmacy trial
- Budget submission 2019
- Resilience on the Run (now Wellbeing at work)
- Review of the public sector
- Real-time reporting of monitored medicines
- Safe night precinct
- Advocating for environmental sustainability in healthcare
- Aged care, end-of-life care and palliative care and voluntary assisted dying
- Health and Other Legislation Amendment Bill (Black lung, Cannabis prescribing)
- Maternity services
- Medical schools: Campaigning against new medical schools or more medical students
- Expanded scope of practice for pharmacies
- Real-time prescription monitoring system

Dr Dilip Dhupelia fronting the media in 2019
PARLIAMENTARY COMMITTEE REPRESENTATIONS

This huge agenda led us to appear before the Parliamentary Health Committee on a number of occasions to answer questions regarding the aged care, end-of-life care and voluntary assisted dying Inquiry, changes to the termination of pregnancy laws and autonomous prescribing by pharmacists. These hearings allowed us to strongly represent AMA Queensland Council’s views on issues such as the need for increased investment in palliative care, to ensure the right to conscientious objection in controversial issues such as abortion and voluntary suicide, and to voice our very strong and real concerns regarding the extended scope of practice for pharmacists.

CONTINUING THE FIGHT AGAINST EXPANDING SCOPE OF PRACTICE

Throughout 2019, we provided the Government with strong evidence to reject attempts by unauthorised or inappropriately skilled practitioners seeking prescribing rights outside of their scope of practice.

We continued our relentless campaign against the Heath Minister’s decision to support a trial allowing pharmacists to dispense the contraceptive pill and antibiotics for UTIs without a current prescription. We sent letters to each and every member of Queensland’s Parliament and met with Queensland’s Health Minister on a number of occasions to press the case regarding the dangers of practice. We sent letters to each and every member of Queensland’s Parliament and met with Queensland’s Health Minister on a number of occasions to press the case regarding the dangers of practice. We sent letters to each and every member of Queensland’s Parliament and met with Queensland’s Health Minister on a number of occasions to press the case regarding the dangers of practice. We sent letters to each and every member of Queensland’s Parliament and met with Queensland’s Health Minister on a number of occasions to press the case regarding the dangers of practice.

In October 2019, the Pharmacy Board of Australia backed our stance by not pursuing a model of autonomous prescribing by pharmacists.

OPIOID MISUSE

AMA Queensland lobbied the Queensland Government to address the factors which have led to opioid misuse in Queensland including over-prescribing of opioids (S8 medications), the lack of people trained in Queensland as addiction medicine specialists, and a lack of support and services for people who are addicted to opioids.

AGED CARE, PALLIATIVE CARE AND VOLUNTARY ASSISTED DYING

This year, we strongly advocated for an increase in support and funding for a statewide strategy for palliative care services across Queensland.

We worked with Palliative Care Queensland to identify mutually beneficial strategies to address the unmet need in palliative care, particularly in rural and remote communities and for Aboriginal and Torres Strait Islanders. Additionally, we lobbied Queensland Health to provide more upskilling support for doctors, especially our rural doctors.

We advocated for staff ratios to be introduced in residential aged care facilities (RACFs) and for RACFs to increase the availability of multi-disciplinary teams. In September 2019, Queensland Health agreed to introduce staff ratios in all publically owned RACFs, including a minimum 3.4 hours of care to be provided daily to all residents. A win for AMA Queensland.

With a Parliamentary Committee Inquiry into aged care, end-of-life care and voluntary assisted dying due to report by March 2020, AMA Queensland will be asked to provide feedback to the Committee’s recommendations to the inquiry. As President, I wish to assure members that we will engage widely to ensure our response captures and respects the consensus view of our members as best as we can.

This is vitally important for us as doctors in such issues of life and death. The AMA must reflect a balanced view of its members and must ensure that in the event legislation is contemplated, that we protect the doctors who do not want to participate, vulnerable patients and doctors acting within the law.

OTHER WINS

Successfully lobbying for new real-time reporting laws – In response to AMA Queensland’s ongoing advocacy, Queensland Health is developing a new ‘real-time’ reporting (RTR) system of S4 and S8 medications medicines, which will go live in 2020. In 2019, AMA Queensland worked closely with Queensland Health to ensure the new real-time reporting (RTR) system was quick and easy to use with minimal interruption to clinical workflow. In 2020, AMA Queensland will be directly involved in the delivery of education campaign program to ensure all GPs are aware of the new system and how it works.

Pain management - In 2019, AMA Queensland lobbied Queensland Health to address the unmet need in pain management services across Queensland. In December 2019, Queensland Health announced a state-wide review of pain management services.

Environmental sustainability - In 2019, AMA Queensland called on the Queensland Government to establish Sustainability Development Units within Queensland Health to assist the Government in reducing emissions by 30 per cent by 2030 and zero emissions by 2050. In late 2019, Queensland Health announced they were going to appoint a Director of Sustainability.

Health and Wellbeing Queensland - In 2019, in response to AMA Queensland’s ongoing calls for a coordinated, overarching, whole-of-government public health plan to combat Queensland’s biggest public health issues, starting with obesity, the Queensland Parliament established Health and Wellbeing Queensland (HWQ), supported by a $34m budget.
A SIGNIFICANTLY DELIBERATE AND INCREASED MEDIA PRESENCE

I have regarded it as vitally important that the Government, public and important stakeholders continue to see and regard AMA Queensland as a peak body, driving good policy and public health measures. Therefore, with the assistance of a very capable media team, I have deliberately had a very strong presence in the media to propagate AMA Queensland’s position in all matters to do with health. The strategy has involved television appearances, live radio and news grabs, Brisbane and regional newspapers and opinion pieces in the Courier mail and the Australian. In addition to the above-mentioned issues, I have also had media presence on matters such as flu vaccination, obesity, the AMA Queensland Resident Hospital Health Check survey results, to name just a few.

A CHALLENGING 2020

2020 will no doubt bring new challenges and opportunities for the medical profession.

In helping shape a health care system that is fair, sustainable and supports better health outcomes for patients, we will continue to work to maximize our impact, to leave a positive mark on the future and the profession, and to make meaningful differences in the lives of patients, medical students and doctors in Queensland. Only the Australian Medical Association has the reach and capability to represent the profession as a whole – and united action will be critical for us to represent ourselves and our patients’ interests in a system that regretfully sometimes loses sight of evidence-based, good practice and becomes lost in ideology and policy.

As I approach my final months as AMA Queensland President, I wish to thank our Board, Council, CEO and Secretariat staff for working as a team to keep AMA Queensland at the forefront of medico-political advocacy in Queensland. I would also like to take the opportunity to thank all AMA Queensland members for your feedback, your ideas, your energy, and your dedication to your patients, to your peers, and to the profession.

It has been a privilege to be the President of AMA Queensland.

Dr Dilip Dhupelia
President
NEW INITIATIVE LEADING THE WAY ACROSS THE AMA GROUP

In 2019, we took significant steps forward in finding new and innovative ways to connect and communicate with our members.

AMA Queensland became the first Australian association to work with American-based technology company Higher Logic to build an online, interactive, peer-to-peer communication platform for members.

Queensland Doctors’ Community (QDC) was launched in November, offering members a secure platform to discuss issues of importance and provide genuine two-way communication opportunities we have never experienced before.

Members drive the agenda and feed ideas, unique viewpoints and local issues of concern directly to key health policy decision makers, including CPD for doctors, private health insurance, ED issues, climate and health, pharmacy prescribing, general practice billing, voluntary assisted dying, junior doctor fatigue and bullying, and entry criteria for training programs, to name a few.

MEMBERSHIP

Throughout 2019, our Team visited members and students in hospitals, practices and universities throughout the state. Over 55 dedicated membership recruitment events were organised or sponsored throughout the year, including a comprehensive range of student and junior doctor member recruitment events, hospital presentations and practice visits.

We ran our annual intern readiness campaign, hosting workshops in Brisbane, Townsville and on the Gold Coast to equip graduating students with knowledge to thrive in their first year as interns and providing an important opportunity to educate budding interns on the benefits of AMA Queensland membership.

This year we also delivered our fourth Resident Hospital Health Check Survey to evaluate the state of doctors in training employment in Queensland and encourage hospitals to review and address issues identified.

This year’s survey achieved a 43% participation increase - the highest participation yet. A total of 882 junior doctors across 19 Hospital and Health Services responded to the survey, representing approximately 38% of Queensland’s Resident Medical Officers (RMOs).

The media launch of the 2019 RHHC results in late October achieved notable media coverage throughout the state, including several Queensland television outlets and daily newspapers, almost every radio station in Queensland as well as The Sydney Morning Herald and The Daily Telegraph. The RHHC survey is designed promote positive change in the hospital system and this year’s findings prompted AMA Queensland to again call on the State Government to expand AMA Queensland’s Wellbeing at work beyond the intern years to PGY 2 through 5.

In 2019 our Wellbeing at Work (formerly Resilience on the Run) was delivered to over 800 interns statewide across 19 public hospitals to help interns cope with the pressures, conditions and demands of their jobs.

The overall rating of the program demonstrated it was extremely relevant and well accepted by young doctors with more than 85 per cent ranking it as excellent.

We are currently working on the 2020 rollout of Wellbeing at Work as we seek funding to deliver the program to all junior doctors in their first five years of training.
MEMBER EVENTS
AMA Queensland provided a range of professional development opportunities and member events in 2019, including our sixth annual Junior Doctor Conference, Women in Medicine Breakfast, the Private Practice and Medico-Legal Conference and AMA Queensland’s Annual Conference in Scotland.

Events including the Teaching and Mentoring. Practical skills for junior doctors seminar were offered via live webinar to support the professional development needs of our regional and rural junior members.

Continuing our commitment to support regional doctors in North Queensland, in December we hosted our annual free breakfast with the Health Minister forum in Townsville, with over 35 members in attendance. The forum has become a key annual event in North Queensland (rotating between Cairns and Townsville) that ensures local members have a means of meeting the Minister and providing their feedback on local issues.

Over 2,102 members and non-members attended AMA Queensland events in 2019.

PUBLIC HEALTH CAMPAIGNS
As part of AMA Queensland’s commitment to improving public health, in 2019 we focused on two specific areas, namely, obesity and water fluoridation.

On the latter, we fought hard to convince the Queensland Government of the benefits of mandating fluoride in all Council water supplies across Queensland. We had discussions with the Health Minister, sent letters to the Premier, to all 93 Queensland Members of Parliament, and launched a strong media campaign urging 19 local councils to immediately commence fluoridating their water supplies.

As part of AMA Queensland’s ongoing advocacy to promote healthier lifestyles, we worked closely with the State Government on meaningful ways to curb the growing health crisis caused by obesity and associated chronic diseases.

This advocacy resulted in some notable wins in 2019, such as the establishment of Health and Wellbeing Queensland (HWQ), a new health promotion agency that will take a whole-of-government approach to help reduce obesity and associated chronic diseases.

AMA Queensland is currently developing a public education and awareness campaign aimed at battling obesity, curbing chronic disease rates and promoting healthy lifestyles.

AMA Queensland’s inaugural Obesity Awareness Week, from 2 to 6 March 2020, will focus on simple, easy ways that everyday habits can be swapped for healthier outcomes. Practical tips and tricks to help Queenslanders of all ages become more active, swap sugary snacks for healthy ones and cut down on digital devices.

Finally, this year we continued to roll out our Health Hubs around the State to support positive health outcomes and raise awareness about the importance of regular medical checks.

FINANCIAL RESULTS
For the year ended 31 December 2019, AMA Queensland posted a net profit after tax of $6,022. This was a solid result and continues the trend of surplus outcomes for the Association achieved over the past 13 years.

WORKPLACE RELATIONS
In direct response to member feedback, in 2019 AMA Queensland developed a new Workplace Relations Advisory Package (WRAP) to give private practice members up-to-date and practical employment support, including workplace advice, free workplace relations training, the latest employment contracts, workplace relations manuals; privacy essentials, audits, performance review templates, annual policy and procedure reviews, and leave calculations.

In 2019, we also launched of our Practice Manager Affiliate (PMA) as a way of bringing practice managers into our community to help improve the work we do for and on behalf of our members.

Throughout the year, our Workplace Relations Team was very active representing members this year and responded to over 4,500 workplace queries from public and private practice doctors.

The Medical Officers’ Certified Agreement 5 (MOCA 5) collective bargaining process was finalised, noting a 2.5% per annum pay rise, new entitlements for paid rest breaks, and increased professional development allowances.

The support from the department also extended out to regional members with two private practice workplace relations training across different locations throughout Queensland.

CORPORATE PARTNERS
This year, we continued to grow our strong commercial relationships with our corporate partners in the legal, insurance, finance and accounting, wealth creation, lifestyle, travel and automotive sectors, promoting their member-only benefits through our suite of publications, newsletters, social media platforms and QDC.

LOOKING AHEAD TO 2020
As we continue to look for innovative ways to support our members, our team is busy finalising some new QDC features which will be launched in 2020, including live Q&A webinars with key stakeholders and three new Junior Doctor, Medical Student and Retired Doctor QDC discussion forums.

The AMA app is also in production and it will open even more discussion forums.

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The AMA app is also in production and it will open even more opportunities for how we communicate with members. Through the new app, members will be able to download workplace resources, update their membership profiles and renew, register for events, access membership benefits and discounts, and access Queensland Doctors’ Community (QDC).

Never before has technology played such a critical role in helping us be informed and connected. We are in interesting times and now more than ever AMA Queensland is working on new ways to walk beside all members every step of the way.

Jane Schmitt
Chief Executive Officer
DIRECTORS’ REPORT

Your Directors present their report on the company for the financial year ended 31 December 2019.

DIRECTORS

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

<table>
<thead>
<tr>
<th>Director</th>
<th>Responsibility</th>
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<tbody>
<tr>
<td>Dr Lawnor Cher</td>
<td>Director 2020</td>
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<tr>
<td>Dr Michael Cleary</td>
<td>Chair of Board and Council 2019-20</td>
</tr>
<tr>
<td>Dr Sarah Collins</td>
<td>Director 2019/21</td>
</tr>
<tr>
<td>Dr Dilip Dhupelia</td>
<td>President 2019/20</td>
</tr>
<tr>
<td>Mrs Ann Fordyce</td>
<td>Skilled Director 2019/20</td>
</tr>
</tbody>
</table>

DIRECTORS 2019

Details of Directors’ experience and qualifications are as follows:

DR MICHAEL CLEYE
Qualifications: PSM, MBBS, FACEM, MHA, FRACMA, AFACHSE.
Experience: Executive Director, Princess Alexandra Hospital and Queen Elizabeth II Health Network. Previous appointments include Treasurer, Australasian College of Emergency Medicine; President, Royal Australasian College of Medical Administrators; Deputy Director-General Health and Chief Operations Officer, Department of Health; Executive Director and Director Medical Services, Logan and Beaudesert Hospitals; Executive Director Medical Services, Prince Charles Hospital Health Service District and Princess Alexandra Hospital.

DR SARAH COLL
Qualifications: MBBS, FRACS, FAOA, GAICD.
Experience: Specialist Orthopaedic Surgeon. 13 years working for Queensland Health and 14 years in private practice. Councillor, Royal Australasian College of Surgeons.

DR DILIP DHUPELIA
President 2018/19/20. Board Director 2014/15/16/17/18/19/20; Councillor 6 years. Immediate Past Chair, AMA Queensland Governance Committee; Member, AMA Queensland Council of General Practice; Member, AMA Federal Council; Executive Member, Federal AMA Council of General Practice; Member, Federal AMA Council of Rural Doctors; Vice President, AMA Queensland Foundation.
Qualifications: LRCPs (ire.), Dip. Obst. ACOG, FRACGP, FARGP, AFRACMA, FAICD.
Experience: Director, Medical and Clinical Services, Queensland Country Practice, Queensland Rural Medical Service, Darling Downs Hospital and Health Service; PartTime General Practitioner, Smartclinics Family Medical Centre; Member, Clinical Advisory Group, Brisbane North Primary Health Network; Board Director and Chair of Finance and Risk Management, General Practice Training Queensland.

MRS ANN FORDYCE
Skilled Board Director 2019/20.
Qualifications: BFinAdmin, MBA, FCA, GAICD.
Experience: Chartered Accountant, restructuring and turnaround specialist; Partner and Director, Pilot Partners; Director, Save the Children Queensland.

DR JOHN HALL
Board Director 2013/14/19; Councillor, Downs and West Area. Councillor 6 years.
Qualifications: BSc (Hons) MBBS, FACRRM, FRACGP, DRANZCOG (adv), Grad Dip Rural, Dip ACSM.

MR BENJAMIN HANCOCK
Skilled Board Director 2017/18/19.
Qualifications: MFInPlan, MBA, MProfAcc, GCeCon, FFPA, FFin, GAICD, PMESA, CFP.
Experience: Senior Partner and Executive Director, Stonehouse Group; Non-executive Director, QMusic; Treasurer, Children’s Safety Australia; Investment Consultant, Queensland Treasury.

DR PETER ISDALE AM
Skilled Board Director 2017/18/19/20; Chair, Governance Committee 2018/19/20.
Qualifications: BSc (Hons) MBBS, DCH, MMH, FRAMCA, FCHSM, GAICD, CHIA.
Experience: Deputy Director of Medical Services, Toowoomba Hospital (current); Clinical Reference Lead, Australian Digital Health Agency (current); formerly RANZCR Radiology and RACS Surgery Registrar.

DR MELLISSA NAIDOO
Skilled Director 2017/18/19; AMA Queensland Governance Committee 2019.
Qualifications: MBBS, BSc, GAICD, CHIA.
Experience: Specialist Medical Administrator, Queensland Medical Women’s Society.

A/PROF CHRISTOPHER PERRY
Vice President 2019/20. Board Director 2019/20. Councillor 2019/20. Member, Governance Committee; Director, AMA Queensland Foundation.
Qualifications: MBBS, DTM&H (Liverpool), FRACS, MAICD, Associate Professor University of Queensland.
Experience: Councillor and Director – Royal Australian College of Surgeons (RACS) Council; Immediate Past President – Australian Society of Otolaryngology Head and Neck Surgery (ASOHNNS); Previous Chair – State Committee of the Royal Australasian College of Surgeons, Queensland; Chairman – Combined Multidisciplinary Head and Neck Cancer Clinic – Princess Alexandra Hospital. Consultant in Otolaryngology Head and Neck Surgery at Princess Alexander Hospital and Queensland Children’s Hospital. Consultant surgeon with 33 years’ experience. Previously held training Fellowships at St Mary’s Hospital, London, The Royal Marsden National Cancer Hospital and the University of Virginia. Country GP experience in 1981 and worked in a rural hospital in West Africa in 1980. Examiner for the College of Surgeons Scholarship in Otolaryngology Head and Neck Surgery. Previous examiner and visiting Professor in Papua New Guinea, Malaysia and the USA.

DR SHAUN RUDD
Chair of Board and Council 2015/16/17/18/19. Councillor 16 years. Queensland Representative, Federal AMA Council; Past President, AMA Queensland 2014/15. Fellow of the AMA.
Qualifications: MB, BCH, BAO; Queens University Belfast 1978.
Experience: Director, Australian Doctors Federation Register.
DIRECTORS’ REPORT

ROLE OF THE BOARD OF DIRECTORS
AMA Queensland Directors carry certain responsibilities additional to those of Councillor, including financial overview of the organisation. Each member of the Board of Directors must comply with all obligations and duties imposed on them as Director of the Association under the Corporations Act 2001 (Cth). The Board of Directors must carry out the general policy of the association and generally administer the affairs of the association in compliance with the AMA Queensland constitution, the by-laws and represent the association on all matters of policy with government or other bodies or persons. The Board of Directors may exercise all powers and do all things which the association may do which are not required by any statute, the AMA Queensland constitution or the by-laws to be exercised or done by a general meeting or any other person(s).

ROLE OF THE COUNCIL
The Council is responsible for:
- determining questions and matters of policy for the association;
- making by-laws about ethical considerations (including handling complaints related to the profession); and
- making recommendations to the Board of Directors about representing the association on all matters of policy with government or other stakeholders.

COUNCIL MEETINGS ATTENDED WHILE A COUNCILLOR
1 January 2019 to 31 December 2019

<table>
<thead>
<tr>
<th>Name</th>
<th>Meetings held</th>
<th>Attendance</th>
<th>Change of office</th>
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<tr>
<td>H Abdeen *</td>
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<td>S Bandi *</td>
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<td>K Bondeson *</td>
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<tr>
<td>M Boulton *</td>
<td>3</td>
<td>2</td>
<td>Appointed 17/05/19</td>
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<tr>
<td>W Boyd *</td>
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<tr>
<td>P Bryan</td>
<td>1</td>
<td>1</td>
<td>Retired 17/05/19</td>
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<tr>
<td>Z Byrne *</td>
<td>3</td>
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<td>Appointed 17/05/19</td>
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<tr>
<td>M Cannon *</td>
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<td>3</td>
<td>Appointed 17/05/19</td>
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<tr>
<td>M Cleary</td>
<td>4</td>
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<td>Retired 28/01/20</td>
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<td>M Clements *</td>
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<tr>
<td>L Crawford *</td>
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<td>Appointed 23/08/19</td>
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<tr>
<td>J de Laat *</td>
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</tr>
<tr>
<td>D Dhupelia *</td>
<td>4</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>H Dodds</td>
<td>1</td>
<td>0</td>
<td>Retired 17/05/19</td>
</tr>
<tr>
<td>H Ellepola *</td>
<td>3</td>
<td>3</td>
<td>Appointed 17/05/19</td>
</tr>
<tr>
<td>J Finn</td>
<td>1</td>
<td>1</td>
<td>Retired 17/05/19</td>
</tr>
<tr>
<td>E Gannon *</td>
<td>4</td>
<td>4</td>
<td></td>
</tr>
<tr>
<td>J Hall</td>
<td>4</td>
<td>0</td>
<td>Retired 21/11/19</td>
</tr>
</tbody>
</table>

*Indicates the current members of Council

BOARD MEETINGS ATTENDED WHILE A BOARD DIRECTOR
1 January 2019 to 31 December 2019

<table>
<thead>
<tr>
<th>Name</th>
<th>Meetings held</th>
<th>Attendance</th>
<th>Change of office</th>
</tr>
</thead>
<tbody>
<tr>
<td>E Chew</td>
<td>-</td>
<td>-</td>
<td>Appointed 10/02/20</td>
</tr>
<tr>
<td>M Cleary</td>
<td>8</td>
<td>7</td>
<td>Retired 28/01/20</td>
</tr>
<tr>
<td>S Coll</td>
<td>8</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>D Dhupelia</td>
<td>8</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>A Fordyce</td>
<td>2</td>
<td>2</td>
<td>Appointed 09/10/19</td>
</tr>
<tr>
<td>B Hancock</td>
<td>3</td>
<td>3</td>
<td>Retired 28/05/19</td>
</tr>
<tr>
<td>J Hall</td>
<td>5</td>
<td>3</td>
<td>Appointed 17/05/19</td>
</tr>
<tr>
<td>P Isdale AM</td>
<td>8</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>B Manoharan</td>
<td>8</td>
<td>7</td>
<td></td>
</tr>
<tr>
<td>M Naidoo</td>
<td>3</td>
<td>2</td>
<td>Retired 17/05/19</td>
</tr>
<tr>
<td>Prof C Perry</td>
<td>5</td>
<td>3</td>
<td>Appointed 17/05/19</td>
</tr>
<tr>
<td>S Rudd</td>
<td>3</td>
<td>3</td>
<td>Retired 17/05/19</td>
</tr>
</tbody>
</table>

*Indicates the current members of Council
The company will continue with its objectives and strategies in the new financial year. The impact on the company of current changes in the Australian and global economies is difficult to predict, however there has been a significant fall in the value of the financial investments portfolio.

The company has entered into Access, Indemnity and Insurance Deeds with all Directors and the Company Secretary.

INFORMATION ON COMPANY SECRETARY
The Company Secretary for the entire year was Ms Jane Schmitt. Qualifications: LLB, LLM, B.Bus. Experience: Lawyer and experienced executive manager.

MEMBERS LIABILITY
The company is a public company limited by guarantee incorporated under the Corporations Act 2001. There is a liability of $10 per member in the event of winding up the company. As at 31 December 2019 the number of members was 5,998 (2018: 5,830).

AUDITOR’S INDEPENDENCE DECLARATION
In October 2019 Mrs Ann Fordyce was appointed a non-executive director of the company. Mrs Fordyce retired from the partnership of Pilot Partners in January 2019. Mrs Fordyce is now a consultant to Pilot Partners and is remunerated by them on an ad hoc basis. Pilot Partners is a member of the same international accounting network as the company’s current auditor Nexia Brisbane Audit Pty Ltd. Pilot Partners and Nexia Brisbane Audit have no financial or business connection nor any other relationship with each other apart from being members of the same international accounting network.

The company’s directors are satisfied that this does not affect Mrs Fordyce’s independence as a non-executive director, nor does it constitute a conflict of interest. Safeguards are in place to address any perceived conflicts of interest should they arise.

The company’s auditor has been consulted on this matter and a copy of the auditor’s independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 13.

Signed in accordance with a resolution of Directors.

Dr Dilip Dhupelia
President
Dated at Brisbane on 01 April 2020

The financial position of the company improved with total equity of $5,611,554 at year end, after a profit in the year of $6,022. The result was based on total revenue of $4,411,819 including $3,324,240 from member based activities. The Directors are satisfied with the financial performance of the company in the current economic and medical professional environment.
Auditor’s Independence Declaration
Under Section 307C of the Corporations Act 2001

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

I declare that, to the best of my knowledge and belief, for the year ended 31 December 2019, there have been no contraventions:

(i) to the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

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

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

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

Nexia Brisbane Audit Pty Ltd

N D Bamford
Director

Date: 1 April 2020
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2019**

<table>
<thead>
<tr>
<th>Notes</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expenses</td>
<td></td>
<td></td>
</tr>
<tr>
<td>- Council, President and Executive Support</td>
<td>890,411</td>
<td>882,990</td>
</tr>
<tr>
<td>- Membership, Marketing, Public Relations and Media</td>
<td>1,288,729</td>
<td>1,304,951</td>
</tr>
<tr>
<td>- Workplace Relations and Policy</td>
<td>655,379</td>
<td>629,314</td>
</tr>
<tr>
<td>- Corporate Services</td>
<td>1,571,278</td>
<td>1,454,290</td>
</tr>
<tr>
<td>Profit before income tax expense</td>
<td>6,022</td>
<td>14,706</td>
</tr>
<tr>
<td>Income tax (expense)/benefit</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit for the year</td>
<td>6,022</td>
<td>14,706</td>
</tr>
<tr>
<td>Other comprehensive income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Items that may be reclassified subsequently to profit or loss: Fair value gains/(losses) on revaluation of financial assets</td>
<td>186,750</td>
<td>(128,057)</td>
</tr>
<tr>
<td>Other comprehensive income for the year</td>
<td>186,750</td>
<td>(128,057)</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>192,772</td>
<td>(113,351)</td>
</tr>
<tr>
<td>Total comprehensive income attributable to members of the entity</td>
<td>192,772</td>
<td>(113,351)</td>
</tr>
</tbody>
</table>

*The accompanying notes form part of the financial statements*

---

**STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 31 DECEMBER 2019**

<table>
<thead>
<tr>
<th>Current assets</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash and Cash Equivalents</td>
<td>2,299,795</td>
<td>2,114,492</td>
</tr>
<tr>
<td>Trade and Other Receivables</td>
<td>198,248</td>
<td>134,981</td>
</tr>
<tr>
<td>Other Assets</td>
<td>95,789</td>
<td>120,359</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>2,593,832</td>
<td>2,369,832</td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Deferred Tax Assets</td>
<td>73,292</td>
<td>73,292</td>
</tr>
<tr>
<td>Financial Assets</td>
<td>1,670,690</td>
<td>1,527,048</td>
</tr>
<tr>
<td>Investment Property</td>
<td>2,783,754</td>
<td>2,860,972</td>
</tr>
<tr>
<td>Property, Plant and Equipment</td>
<td>1,417,205</td>
<td>1,545,727</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>5,944,939</td>
<td>6,007,039</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>8,538,771</td>
<td>8,376,871</td>
</tr>
<tr>
<td>Current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and Other Payables</td>
<td>2,136,899</td>
<td>2,041,532</td>
</tr>
<tr>
<td>Borrowings</td>
<td>61,026</td>
<td>58,172</td>
</tr>
<tr>
<td>Short Term Provisions</td>
<td>168,499</td>
<td>224,080</td>
</tr>
<tr>
<td>Current Tax Liabilities</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>2,366,424</td>
<td>2,325,784</td>
</tr>
<tr>
<td>Non-current liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and Other Payables</td>
<td>19,727</td>
<td>19,727</td>
</tr>
<tr>
<td>Borrowings</td>
<td>538,966</td>
<td>599,992</td>
</tr>
<tr>
<td>Long Term Provisions</td>
<td>-</td>
<td>10,486</td>
</tr>
<tr>
<td>Deferred Tax Liabilities</td>
<td>2,100</td>
<td>2,100</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>560,793</td>
<td>632,305</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>2,927,217</td>
<td>2,958,089</td>
</tr>
<tr>
<td>Net assets</td>
<td>5,611,554</td>
<td>5,418,782</td>
</tr>
<tr>
<td>Members’ equity</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserves</td>
<td>(24,297)</td>
<td>(211,047)</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>5,635,851</td>
<td>5,629,829</td>
</tr>
<tr>
<td><strong>Total members’ equity</strong></td>
<td>5,611,554</td>
<td>5,418,782</td>
</tr>
</tbody>
</table>

*The accompanying notes form part of these financial statements*
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2019

<table>
<thead>
<tr>
<th>Notes</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

**Cash flow from operating activities**
Subscription Receipts from Members 3,636,954 3,555,412
Other Receipts 1,008,545 902,745
Payments to Suppliers and Employees (4,405,283) (4,262,739)
Interest Received 22,589 26,608
Income Tax (Paid)/Received - -
Dividends received 56,445 59,936
Interest Paid (30,104) (24,371)

Net Cash Provided by (used in) Operating Activities 20(a) 289,146 257,591

**Cash flow from investing activities**
Purchase of Property, Plant and Equipment (35,868) (2,583,573)
Proceeds from sale of Financial Assets 2,020,862 727,513
Purchase of Financial Assets (2,030,665) (796,200)

Net Cash Provided by (used in) Investing Activities (45,671) (2,652,260)

**Cash flow from financing activities**
Net proceeds from borrowings (58,172) 658,164

Net Cash Provided by Financing Activities (58,172) 658,164

Net Increase/(decrease) in Cash Held 185,303 (1,736,505)
Cash and cash equivalents at the Beginning of Year 2,114,492 3,850,997

Cash and cash equivalents at the End of Year 20(b) 2,299,795 2,114,492

The accompanying notes form part of these financial statements

---

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2019

<table>
<thead>
<tr>
<th>Financial Assets Reserve $</th>
<th>Retained Earnings $</th>
<th>Total $</th>
</tr>
</thead>
<tbody>
<tr>
<td>(Note 16)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Balance at 1 January 2018 (82,990) 5,615,123 5,532,133
Profit/(Loss) for the Year - 14,706 14,706
Other comprehensive income (128,057) - (128,057)
Total comprehensive income (128,057) 14,706 (113,351)
Balance at 31 December 2018 (211,047) 5,629,829 5,418,782
Profit/(Loss) for the Year - 6,022 6,022
Other comprehensive income 186,750 - 186,750
Total Comprehensive Income 186,750 6,022 192,772
Balance at 31 December 2019 (24,297) 5,635,851 5,611,554

The accompanying notes form part of these financial statements
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

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

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

BASIS OF PREPARATION

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

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

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

ACCOUNTING POLICIES

(a) Income Tax

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

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

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

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

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

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability.

(b) Property, Plant and Equipment

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

Property

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

Plant and equipment

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

Depreciation

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

The useful lives used for each class of depreciable assets are:

- Class of Fixed Asset Useful Lives
  - Buildings - 40 years
  - Plant and equipment 4 - 20 years

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise.
1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

(c) Investment Property

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

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

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

The useful lives of the buildings are 40 years.

(d) Leases

The Company as lessee

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

The Company as lessor

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

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

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

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

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

(e) Financial Instruments

Initial recognition and measurement

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

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

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

Classification and subsequent measurement

Financial liabilities

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

Financial assets

Financial assets are subsequently measured at:

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

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

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

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

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

Equity instruments (financial assets)

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

Derecognition of financial liabilities

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

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

Derecognition of financial assets

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

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

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the entity no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the asset to a third party).
On derecognition of a financial asset measured at amortised cost, the difference between the asset’s carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

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

**Impairment**

The entity recognises a loss allowance for expected credit losses on:
- financial assets that are measured at amortised cost or fair value through other comprehensive income;

Loss allowance is not recognised for:
- equity instruments measured at fair value through other comprehensive income.

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

**(f) Impairment of Assets**

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

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

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

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

**(g) Employee Benefits**

**Short-term employee benefits**

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

**Other long-term employee benefits**

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

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

**(h) Provisions**

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

**(i) Cash and Cash Equivalents**

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

**(j) Revenue**

**Revenue recognition**

The Company has applied AASB 15: Revenue from Contracts with Customers (AASB 15) and AASB 1058: Income of Not-for-Profit Entities (AASB 1058) using the cumulative effective method of initially applying AASB 15 and AASB 1058 as an adjustment to the opening balance of equity at 1 January 2019. Therefore, the comparative information has not been restated and continues to be presented under AASB 118: Revenue and AASB 1004: Contributions. The details of accounting policies under AASB 118 and AASB 1004 are disclosed separately since they are different from those under AASB 15 and AASB 1058, and the impact of changes is disclosed in Note 1(f).

**In the current year**

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

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

When both these conditions are satisfied, the Company:
- identifies each performance obligation relating to the revenue
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations (usually at time of delivery)
1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES CONTINUED

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

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

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

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

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

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

The impact of events subsequent to balance date is set out in Note 24.

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

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

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

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

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

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

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

Interest income is recognised using the effective interest method.

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

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

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

In the prior year revenue from subscriptions is recognised upon receipt from members. Subscriptions received relating to a future year are carried forward as subscriptions received in advance.

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

Interest revenue is recognised using the effective interest rate method.

Donations and bequests are recognised as revenue when received.

Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the sale of goods is recognised upon delivery of the goods to the customer.

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

(k) Accounts Receivable and Other Debtors
Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.
The fair value of liabilities may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(p) New and Amended Accounting Policies Adopted by the Entity

Initial application of AASB 15 and AASB 1058
As set out in note 1(g) the Company has applied AASB 15: Revenue from Contracts with Customers and AASB 1058: Income of Not-for-Profit Entities.
The adoption of AASB 15 and AASB 1058, did not require any change in the recognition or measurement of revenue.

Initial application of AASB 16
The Company has adopted AASB 16: Leases retrospectively with the cumulative effect of initially applying AASB 16 recognised at 1 January 2019. In accordance with AASB 16, the comparatives for the 2018 reporting period have not been restated.
The Company will recognise a lease liability and right-of-use asset for all leases (with the exception of short-term and low-value leases) recognised as operating leases under AASB 117: Leases where the Company is the lessee.
The lease liabilities are measured at the present value of the remaining lease payments. The Company’s incremental borrowing rate as at 1 January 2019 was used to discount the lease payments.

The right-of-use assets for equipment was measured at its carrying amount as if AASB 16 had been applied since the commencement date, but discounted using the Company’s weighted average incremental borrowing rate on 1 January 2019.
The right-of-use assets for the remaining leases were measured and recognised in the statement of financial position as at 1 January 2019 by taking into consideration the lease liability and prepaid and accrued lease payments previously recognised as at 1 January 2019 (that are related to the lease).
The following practical expedients have been used by the Company in applying AASB 16 for the first time:

- leases that have a remaining lease term of less than 12 months as at 1 January 2019 have been accounted for in the same way as short-term leases
- applying AASB 16 to leases previously identified as leases under AASB 117 and Interpretation 4: Determining whether an arrangement contains a lease without reassessing whether they are, or contain, a lease at the date of initial application; and
- not applying AASB 16 to leases previously not identified as containing a lease under AASB 117 and Interpretation 4.
Consequently the adoption of AASB 16 did not recognise any change to accounting for leases entered into by the Company as lessee, nor as lessor.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

2 REVENUE

<table>
<thead>
<tr>
<th>Notes</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Council, President and Executive Support</td>
<td>$45,016</td>
<td>$26,170</td>
</tr>
<tr>
<td>Membership, Marketing, Public Relations and Media</td>
<td>$3,324,240</td>
<td>$3,276,912</td>
</tr>
<tr>
<td>Workplace Relations and Policy</td>
<td>$159,874</td>
<td>$198,778</td>
</tr>
<tr>
<td>Corporate Services</td>
<td>$803,655</td>
<td>$677,847</td>
</tr>
<tr>
<td>Interest - unrelated parties</td>
<td>$22,589</td>
<td>$26,608</td>
</tr>
<tr>
<td>Dividends received - unrelated parties</td>
<td>$56,445</td>
<td>$59,936</td>
</tr>
</tbody>
</table>

4,411,819 | 4,266,251 |

3 SURPLUS FOR THE YEAR

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

(a) Revenue

Net profit/(loss) on sale of listed investments

(52,911) | 9,796 |

(b) Expenses

Auditors' Remuneration

5 | 21,550 | 21,500 |

Depreciation

- Investment Property | $88,227 | $71,340 |
- Buildings | $63,168 | $63,067 |
- Motor Vehicle | $3,719 | $3,719 |
- Plant and Equipment | $86,496 | $100,614 |

Total Depreciation | $241,610 | $238,740 |

Finance costs | $30,104 | $24,371 |
Bad and Doubtful Debts - Trade Receivable | - | $4,663 |
Rental Expense on Operating Leases - minimum lease payments | - | $10,932 |
Short term leases | $10,932 | - |
Employee Benefits

- Wages | $2,000,435 | $2,059,913 |
- Superannuation | $197,792 | $185,691 |

Total Employee Benefits | $2,398,227 | $2,245,604 |

4 INCOME TAX EXPENSE/(BENEFIT)

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

Current tax | - |
Deferred tax | - |
Prior year over/underprovision | - |

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

Prima facie tax payable on profit from ordinary activities before income tax at 27.5% (2018: 27.5%)

1,656 | 4,044 |

Add (Less) Tax effect of:

- deferred tax assets not recognised | $8,612 | $41,726 |
- non-deductible items | $5,564 | $6,255 |
- utilisation of prior period tax losses | ($25,760) | - |
- profit attributed to member activities | $9,928 | ($52,025) |

Income tax attributable to the entity | - | - |

The estimated current income tax losses not booked of $934,034 (2018: $981,332) are available to be recouped from future non-mutual income. i.e. taxable income from external sources. The company also has an unbooked capital tax loss in excess of $132,000 (2018: $137,000) available to be recouped against future assessable gains.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

5 AUDITORS’ REMUNERATION

Notes 2019 2018
Remuneration of the auditor for:
Auditing the Financial Report 18,500 19,000
Taxation, Accounting and Other Services Provided by Related Practice of the Auditor 3,050 2,500
\[ \text{Total Remuneration} = 21,550 \] 21,500

6 CASH ASSETS

Cash at Bank \[ 2,299,195 \] \[ 2,113,892 \]
Cash on Hand 600 600
\[ \text{Total Cash Assets} = 2,299,795 \] \[ 2,114,492 \]

7 TRADE AND OTHER RECEIVABLES

CURRENT
Trade and Sundry Receivables 198,248 134,981
Less Provision for Impairment - -
\[ \text{Total Trade and Other Receivables} = 198,248 \] \[ 134,981 \]

8 TAX
(a) Liabilities
CURRENT
Income Tax - -
NON CURRENT
Deferred tax liability comprises:
Tax allowances relating to prepaid expenditure 2,100 2,100
Total 2,100 2,100
(b) Assets
CURRENT
Income tax receivable - -
NON CURRENT
Deferred tax assets comprise:
Tax allowance relating to provisions 54,283 54,283
Tax allowance relating to property, plant & equipment 514 514
Tax losses 18,495 18,495
Total 73,292 73,292
(c) Reconciliations
(i) Gross Movements
The overall movement in the deferred tax accounts is as follows:
Opening balance 71,192 71,192
Charge/(Credit) to statement of comprehensive income - -
Closing balance 71,192 71,192
(ii) Deferred Tax Liability
The movement in deferred tax liability for each temporary difference during the year is as follows:
Prepaid expenditure
Opening balance 2,100 2,100
Charge/(Credit) to the statement of comprehensive income - -
Closing balance 2,100 2,100
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

8 TAX CONTINUED

(iii) Deferred Tax Assets

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

Provisions

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>54,283</td>
<td>54,283</td>
</tr>
<tr>
<td>Charge/(Credit) to the statement of comprehensive income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance</td>
<td>54,283</td>
<td>54,283</td>
</tr>
</tbody>
</table>

Property, Plant and Equipment

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>514</td>
<td>514</td>
</tr>
<tr>
<td>Charge/(Credit) to the statement of comprehensive income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance</td>
<td>514</td>
<td>514</td>
</tr>
</tbody>
</table>

Tax Losses

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Opening balance</td>
<td>18,495</td>
<td>18,495</td>
</tr>
<tr>
<td>Charge/(Credit) to the statement of comprehensive income</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Closing balance</td>
<td>18,495</td>
<td>18,495</td>
</tr>
</tbody>
</table>

9 OTHER ASSETS

CURRENT

Prepayments

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>95,789</td>
<td>120,359</td>
</tr>
<tr>
<td></td>
<td>95,789</td>
<td>120,359</td>
</tr>
</tbody>
</table>

10 FINANCIAL ASSETS

NON CURRENT

Investments in equity instruments designated at fair value through other comprehensive income:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Listed Investments</td>
<td>1,670,690</td>
<td>1,527,048</td>
</tr>
<tr>
<td>Total</td>
<td>1,690,690</td>
<td>1,527,048</td>
</tr>
</tbody>
</table>

Movement in the year is:

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at beginning of year</td>
<td>1,527,048</td>
<td>1,569,019</td>
</tr>
<tr>
<td>Purchases in year</td>
<td>2,030,665</td>
<td>796,200</td>
</tr>
<tr>
<td>Disposals</td>
<td>(2,073,773)</td>
<td>(710,114)</td>
</tr>
<tr>
<td>Fair Value Measurement Gain/(Loss)</td>
<td>186,750</td>
<td>(128,057)</td>
</tr>
<tr>
<td>Total</td>
<td>1,672,690</td>
<td>1,527,048</td>
</tr>
</tbody>
</table>

Investments in equity instruments are held for medium- to long- term planned purposes and are not held for trading. The entity elected to designate investments in equity instruments above at fair value through other comprehensive income, on the basis that recognising current shorter- term fluctuations in these investments' fair value in profit or loss would not be in line with the entity's plan to keep this over a longer term.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

11 INVESTMENT PROPERTY

Land and Building - Hunstanton and Toowoomba (at cost)  3,155,044  3,144,035  
Less Accumulated Depreciation  (371,290)  (283,063)  
  2,783,754  2,860,972  

(a) Movements in carrying amounts  
<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the Beginning of Year</td>
<td>2,860,972</td>
<td>380,982</td>
</tr>
<tr>
<td>Additions</td>
<td>11,009</td>
<td>2,551,330</td>
</tr>
<tr>
<td>Depreciation Expense</td>
<td>(88,227)</td>
<td>(71,340)</td>
</tr>
<tr>
<td>Balance at End of Year</td>
<td>2,783,754</td>
<td>2,860,972</td>
</tr>
</tbody>
</table>

Investment property is depreciated using the straight line basis over its useful life to the company's estimate of 40 years. An independent valuation of land and buildings at Kelvin Grove was undertaken on 11 December 2017 by Herron Todd White. The valuation was undertaken as part of the company's policy to obtain valuations of land and buildings every three years. The valuation indicated a market value of $688,542 for the property still held. The Toowoomba property settled in April 2018. Rental income derived from both properties was $333,503 (2018: $289,707) and direct operating expenses were $254,117 (2018: $205,923).

12 PROPERTY, PLANT AND EQUIPMENT

Land and buildings - AMA House & Hunstanton (at cost)  2,117,642  2,115,768  
Less Accumulated Depreciation  (917,637)  (854,470)  
  1,200,005  1,261,298  

Motor Vehicle (at cost)  29,755  29,755  
Less Accumulated Depreciation  (21,572)  (17,853)  
  8,183  11,902  

Equipment and Furniture (at cost)  567,887  706,482  
Less Accumulated Depreciation  (358,872)  (433,955)  
  209,015  272,527  

  1,417,203  1,545,727  

(a) Movements in Carrying Amounts (2019 year)  

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the Beginning of Year</td>
<td>1,261,298</td>
<td>11,902</td>
</tr>
<tr>
<td>Additions</td>
<td>1,875</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation Expense</td>
<td>(63,168)</td>
<td>(3,719)</td>
</tr>
<tr>
<td>Carrying Amount at the End of Year</td>
<td>1,200,005</td>
<td>8,183</td>
</tr>
</tbody>
</table>

(b) Movements in Carrying Amounts (2018 year)  

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the Beginning of Year</td>
<td>1,321,767</td>
<td>15,621</td>
</tr>
<tr>
<td>Additions</td>
<td>2,598</td>
<td>-</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation Expense</td>
<td>(63,067)</td>
<td>(3,719)</td>
</tr>
<tr>
<td>Carrying Amount at the End of Year</td>
<td>1,261,298</td>
<td>11,902</td>
</tr>
</tbody>
</table>

An independent valuation of land and buildings was undertaken on 11 December 2017 by Herron Todd White. The valuation was undertaken as part of the company’s policy to obtain valuations of land and buildings every three years, based on the current market values. The valuation indicated a market value of $2,161,458.
13 TRADE AND OTHER PAYABLES

CURRENT UNSECURED LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade Payables</td>
<td></td>
<td>324,971</td>
<td>292,601</td>
</tr>
<tr>
<td>Remittance due Federal Office, Australian Medical Association</td>
<td></td>
<td>859,789</td>
<td>854,009</td>
</tr>
<tr>
<td>Subscriptions Received in Advance (a)</td>
<td></td>
<td>847,178</td>
<td>845,819</td>
</tr>
<tr>
<td>Other Income Received in Advance (a)</td>
<td></td>
<td>51,906</td>
<td>7,916</td>
</tr>
<tr>
<td>GST Liability</td>
<td></td>
<td>53,055</td>
<td>43,188</td>
</tr>
<tr>
<td></td>
<td></td>
<td>2,136,899</td>
<td>2,043,533</td>
</tr>
</tbody>
</table>

NON-CURRENT UNSECURED LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposits received</td>
<td>19,727</td>
<td>19,727</td>
</tr>
</tbody>
</table>

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

Financial liabilities at amortised cost classified as trade and other payables

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade and other payables</td>
<td></td>
<td>2,136,899</td>
<td>2,043,533</td>
</tr>
<tr>
<td>Total Current</td>
<td></td>
<td>19,727</td>
<td>19,727</td>
</tr>
<tr>
<td>Total Non-current</td>
<td></td>
<td>2,156,626</td>
<td>2,063,260</td>
</tr>
<tr>
<td>Less Subscriptions received in advance</td>
<td></td>
<td>(847,178)</td>
<td>(845,819)</td>
</tr>
<tr>
<td>Less Other income received in advance</td>
<td></td>
<td>(51,906)</td>
<td>(7,916)</td>
</tr>
<tr>
<td>Financial liabilities as trade and other payables</td>
<td></td>
<td>1,257,542</td>
<td>1,209,525</td>
</tr>
</tbody>
</table>

14 BORROWINGS

CURRENT

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Loan - secured (a)</td>
<td></td>
<td>61,026</td>
</tr>
</tbody>
</table>

NON CURRENT

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank Loan - secured (a)</td>
<td></td>
<td>538,966</td>
</tr>
<tr>
<td>Total Borrowings</td>
<td></td>
<td>599,992</td>
</tr>
</tbody>
</table>

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

15 PROVISIONS

Employee Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance at the Beginning of the Year</td>
<td>234,566</td>
<td>228,022</td>
</tr>
<tr>
<td>Additional Provisions Raised During the Year</td>
<td>176,670</td>
<td>164,518</td>
</tr>
<tr>
<td>Amount Used</td>
<td>(242,737)</td>
<td>(157,974)</td>
</tr>
<tr>
<td>Carrying Amount at the End of the Year</td>
<td>168,499</td>
<td>234,566</td>
</tr>
</tbody>
</table>

Analysis of Total Provisions

<table>
<thead>
<tr>
<th>Description</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current</td>
<td>168,499</td>
<td>224,080</td>
</tr>
<tr>
<td>Non-current</td>
<td>168,499</td>
<td>234,566</td>
</tr>
<tr>
<td>Number of Employees at Year End</td>
<td>23</td>
<td>24</td>
</tr>
</tbody>
</table>

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

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

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurements and recognition criteria for employee benefits has been discussed in Note 1 (g).
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

16 RESERVES

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

17 CAPITAL AND LEASING COMMITMENTS

Operating Lease Commitments-
Non Cancellable operating leases contracted for but not capitalised in the financial statements.

Payable - Minimum Lease Payment
<table>
<thead>
<tr>
<th>Due - Not Later than 1 year</th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>4,555</td>
<td>10,932</td>
</tr>
<tr>
<td>Due - Later than 1 year but not Later than 5 years</td>
<td>-</td>
<td>4,555</td>
</tr>
<tr>
<td></td>
<td>4,555</td>
<td>15,487</td>
</tr>
</tbody>
</table>

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

18 KEY MANAGEMENT PERSONNEL COMPENSATION

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

The President received a stipend during the year of $101,914 (2018: $103,664).
No other councillors or directors received any remuneration (2018: Nil).

Compensation to other key management personnel (excluding the President)

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and other benefits</td>
<td>739,539</td>
<td>736,562</td>
</tr>
<tr>
<td>Superannuation</td>
<td>51,812</td>
<td>59,220</td>
</tr>
<tr>
<td></td>
<td>791,351</td>
<td>795,782</td>
</tr>
</tbody>
</table>

19 MEMBERS’ LIABILITY

The Association is a public company limited by guarantee. There is a liability of $10 per member in the event of the winding up of the Association.
At 31 December 2019 the number of members was 5,998 (2018: 5,830).

20 STATEMENT OF CASH FLOW INFORMATION

(a) Reconciliation of cash flow from operations with profit/(loss) after income tax

<table>
<thead>
<tr>
<th></th>
<th>2019</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Profit/(Loss) after Income Tax</td>
<td>6,022</td>
<td>14,706</td>
</tr>
<tr>
<td>Non Cash Flows in Profit/(Loss)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>241,610</td>
<td>238,740</td>
</tr>
<tr>
<td>Gain on disposal of shares</td>
<td>(17,796)</td>
<td>(17,399)</td>
</tr>
<tr>
<td>Bad debts</td>
<td>-</td>
<td>4,663</td>
</tr>
<tr>
<td>Loss on disposal of investments</td>
<td>70,707</td>
<td>7,603</td>
</tr>
<tr>
<td>Changes in Assets (increase)/decrease</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>(63,267)</td>
<td>17,292</td>
</tr>
<tr>
<td>Other Assets - Current</td>
<td>24,570</td>
<td>98,850</td>
</tr>
<tr>
<td>Changes in Liabilities increase/(decrease)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>93,367</td>
<td>(113,408)</td>
</tr>
<tr>
<td>Provisions - Short and long term</td>
<td>(66,067)</td>
<td>6,544</td>
</tr>
<tr>
<td>NET CASH PROVIDED BY OPERATING ACTIVITIES</td>
<td>289,146</td>
<td>257,591</td>
</tr>
</tbody>
</table>

(b) Reconciliation of cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments net of any outstanding overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:
20 STATEMENT OF CASH FLOW INFORMATION CONTINUED

(c) Non Cash Financing and investing activities

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

21 FINANCIAL RISK MANAGEMENT

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

Financial assets

Financial assets at amortised cost:
- Cash and cash equivalents 6  2,299,795  2,114,492
- Trade and other receivables 7  198,248  134,981
- Investments in equity instruments designated at fair value through other comprehensive income
- Listed investments 10  1,670,690  1,527,048
Total financial assets 4,168,733  3,776,521

Financial liabilities

Financial liabilities at amortised cost:
- trade and other payables (excl revenue received in advance) 13  1,257,542  1,209,525
- borrowings 14  599,992  658,164
Total financial liabilities 1,857,534  1,867,689

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

22 FAIR VALUE MEASUREMENT

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

Recurring fair value measurements

Financial assets

Financial assets at fair value through other comprehensive income
- Investment in Listed Securities 1,670,690  1,527,048

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

23 RELATED PARTY TRANSACTIONS

During the year The Queensland Branch of Australian Medical Association Limited invoiced and received payments from AMAQ Foundation for the provision of staff and office services $32,679 (2018: $31,710). The amount received from AMAQ Foundation in 2019 was $32,679 (2018: $31,710). The services charged were under normal commercial terms. AMAQ Foundation is a related party as Dr Dilip Dhupelia is a director of both entities.

The company acts as agent for Australian Medical Association Ltd (AMA) and collects subscriptions on their behalf from AMA Queensland members and remits those amounts to AMA. The balance of those amounts owing to AMA at balance date was $859,789 (2018: $854,009). The company earned a fee of $57,639 (2018: $58,555) from AMA for providing this service. AMA is a related party as Dr Bavahuna Manoharan is director of both entities.

Directors of the company pay member subscriptions to the company in the ordinary course of business.
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

24 EVENTS SUBSEQUENT TO BALANCE DATE

On 11 March 2020, the World Health Organization declared the outbreak of coronavirus (COVID-19) a pandemic. The outbreak and measures taken in response are considered by the company to be a non-adjusting subsequent event indicative of conditions that arose after the reporting period. As a result of the pandemic, economic uncertainties have arisen which are likely to negatively impact future cashflows, trading generally and the value of assets. The company’s investment portfolio (Note 10) has suffered a decline in market value since balance date of over 15%. In addition the company will need to liaise with its bankers as to any impacts on covenants for the loan facility.

The potential future impact of the economic effects of the COVID-19 pandemic on the company cannot reasonably be estimated at this time. The financial statements have not been adjusted to reflect the impact of these current events. No other matter or circumstances have arisen since the end of the financial year that significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in subsequent financial periods.

25 COMPANY DETAILS

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

DIRECTORS’ DECLARATION

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

1. the financial statements and notes, as set out on pages 14 to 27 are in accordance with the Corporations Act 2001 and:
   (a) comply with Accounting Standards - Reduced Disclosure Requirements; and
   (b) give a true and fair view of the financial position of the company as at 31 December 2019 and of its performance for the year ended on that date.

2. in the Directors’ opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

Dr Dilip Dhupelia
President

Dated at Brisbane on 01 April 2020
Independent Auditor’s Report to the Members of the Queensland Branch of Australian Medical Association Limited


Opinion

We have audited the financial report of The Queensland Branch of Australian Medical Association Limited ("the company"), which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

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

i) giving a true and fair view of the company's financial position as at 31 December 2019 and of its performance for the year ended on that date; and

ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the Corporations Regulations 2001.

Basis for Opinion

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Company's annual report for the year ended 31 December 2019, but does not include the financial report and our auditor’s report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.
Independent Auditor’s Report to the Members of the Queensland Branch of Australian Medical Association Limited (continued)

Other Information (continued)

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

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

Responsibilities of the Directors’ for the Financial Report

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

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

Auditor’s Responsibility for the Audit of the Financial Report

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association’s internal control.
Auditor’s Responsibility for the Audit of the Financial Report (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the director’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Nexia Brisbane Audit Pty Ltd

N D Bamford
Director

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

Date: 1 April 2020