

2016

AMA Queensland
Foundation
Annual Report



*We're better
together*

“As doctors we see people in genuine need falling through cracks in the system. Sometimes, no matter how much we do individually, it is not enough. Collectively, through the Foundation, we can make a meaningful difference with much larger sums of money. Being a nimble charity, we can direct funds to where they are most needed; often to places overlooked by others.”

Dr Steve Hambleton, Foundation President

Contents

Our Patron	4	Statement of Profit or Loss and Other Comprehensive Income	13
President's Report	5	Statement of Financial Position	14
Executive Director's Report	6	Statement of Changes in Equity	15
Directors' Report	7	Statement of Cash Flows	15
Our Sincere Thanks	8	Notes to and forming part of the Financial Statements	16
Our Highlights	10	Directors' Declaration	25
Auditor's Independence Declaration	12	Independent Audit Report	26

TIM FAIRFAX AC

Our Patron

Mr Tim Fairfax AC is a Company Director, Pastoralist and Philanthropist, and was the 2016 Queensland Senior Australian of the Year.

Tim is Chairman of the Tim Fairfax Family Foundation and the Vincent Fairfax Family Foundation and Director of the Foundation for Rural and Regional Renewal.

He is the current Chancellor at Queensland University of Technology, and is President of the Queensland Art Gallery Foundation, Deputy Chairman of the National Gallery of Australia Council and a member of the National Portrait Gallery Foundation.

Tim is Patron of the AMAQ Foundation, the University of the Sunshine Coast Foundation, Volunteers for Isolated Students Education and the Flying Arts Alliance Incorporated.

Tim takes an active leadership role in promoting philanthropy in Australia. He is passionate about supporting rural, remote and regional communities, particularly for students from low socioeconomic backgrounds.

Tim has a range of business interests. He operates 10 rural properties in Queensland and New South Wales involving beef cattle, fine wool and grain.

THE BOARD



Ms Jane Schmitt,
Executive Director



Dr Chris Zappala,
Director



Dr Steve Hambleton,
President



Mr Ross Noye,
Director



Ms Katharine Philp,
Director



Ms Lisa Story,
Director

2016 President's Report

Thank you for your support both this year and in past years. The Foundation has now completed 16 years of operation and has assisted hundreds of people and organisations to make a difference in people's lives.

We have a well-established support program for **medical students at James Cook University (JCU)** who find themselves in financial hardship, to help them continue their studies. We have a growing number of graduates who in turn are now giving back to our communities.

Some of the people we have helped have received assistance with medical treatments or equipment that they otherwise could not have afforded. In the middle of 2016, 20 remotely-based children, some Aboriginal and Torres Strait Islanders, accessed **ear, nose and throat surgery** through CheckUP. This surgery was made possible thanks to your generosity in the End of Financial Year Appeal, which raised **\$58,080**.

We are grateful to AMA Queensland for the prominence we were given at the AMA Queensland **Dinner for the Profession, where we ran a silent auction**. Thank you to those who bid for the prizes on the night. We raised \$6,200. We will be there again in 2017, so save up your pennies. Why not put a table of 10 together and be there on the night to celebrate our President's achievements and support your charity as well.

Thank you to Lexus who generously supported us during the year. Their donations included two tickets to the Bird Cage for the 2016 Melbourne Cup. Delegates to the AMA Queensland Annual Conference in India had the opportunity to bid for them. Those who were there will recall that Dr Bill Boyd presented on behalf of the Foundation. In 2017 the AMA Queensland Annual Conference is in Italy and we hope to have another exclusive opportunity for bidding.

In 2016, we received the first progress report on our Hear and Say beneficiary – Megan. Megan's father and her therapist have advised that the Telepractice program that the Foundation is sponsoring has been helpful in developing her speech and confidence interacting with peers and teachers at her Kindy.

The 2016 Christmas Appeal raised **\$22,495** from 74 donors. Further funds are needed to continue the good work of the Foundation, including supporting additional rounds of ear, nose and throat surgery for remotely-based Queensland children who face financial and clinically inappropriate waiting list barriers to treatment.

Helping people in need is what the Foundation is all about. We aim to be nimble and flexible, and want to hear from you if you have observed a need that could use our help.

As well as making a regular donation, leaving a gift in your will is an opportunity to make a perpetual impact on the lives of others, and potentially save someone's life. Bequests form an important part of the Foundation's income. A bequest in your will can help the AMA Queensland Foundation continue to provide life-changing services. If you would like further information about leaving a bequest, please visit our website – www.amaqfoundation.com.au.

On a personal note, I have been proud to support the work of the Foundation. It has been my great pleasure to sign those letters of thanks to our donors, some of whom have been very generous on a regular basis. Thank you again to those people, as well as our very generous corporate partners and supporters.

Together we are making a difference.



A handwritten signature in black ink that reads "Steve Hambleton". The signature is written in a cursive, slightly slanted style.

DR STEVE HAMBLETON
President

Executive Director's Report

In 2016, the AMAQ Foundation supported medical education and community outreach programs. The generous donations allowed the Foundation to continue our vital work and achieve a number of positive outcomes:

- The AMAQ Foundation provided financial support to medical students in need with several bursaries for James Cook University medical students. The bursary program supports disadvantaged medical students interested in pursuing regional or rural work. We saw Phillip Adams graduate in 2016 and we currently support five students across all years.
- The Foundation worked towards improved access to health services for Aboriginal and Torres Strait Islanders. Our 2016 End of Financial Year Appeal sought to break down the barriers to accessing fast and essential healthcare for remotely-based Indigenous children. The appeal helped fund various ear, nose and throat surgical procedures for 20 children who are now experiencing a wonderful range of post-operative benefits, including improved performance at school.
- In 2016 we established a new partnership with respected organisation Hear and Say. Our 2016 fundraising efforts enabled one child – Megan – to participate in Hear and Say's Telepractice speech development program. Megan's communication skills have since blossomed and she has become a confident communicator with her Kindy teachers and peers over the last 12 months. We were humbled to hear Megan's father express his gratitude at the impact our support has meant for Megan's social and educational development as she looks towards commencing Prep.
- The 2016 Christmas Appeal raised \$22,495 for future projects and initiatives. During 2016, the AMAQ Foundation Board met to address strategic direction and vision of the Foundation. The Christmas Appeal highlighted our vision and mission of the Foundation and why we do what we do. The Appeal carried the following message that we proudly uphold: *The Foundation is our AMA Queensland charity. We identify gaps and challenges in the health system and direct help to where it is most needed. To do this, we call on the collective talents, resources and compassion of our 6,000 members across Queensland – doctors from every speciality and all career stages. Together, we reach those patients we can't reach individually. The Foundation exists to make a meaningful difference that completely changes the lives of our community's most vulnerable and disadvantaged and to relieve sickness and suffering among Queenslanders in genuine need.*

I would like to take this opportunity to thank our donors for their ongoing support of the important work of the Foundation, as well as our Board and staff who enthusiastically work to achieve the Foundation's vision.

As at the end of December 2016, the Foundation Board was made up of:

Dr Steve Hambleton
President

Ms Lisa Story
Director

Ms Jane Schmitt
Executive Director

Mr Ross Noye
Director

Ms Katharine Philp
Director

Dr Chris Zappala
Director



MS JANE SCHMITT
Executive Director

Directors' Report

1. Your Directors submit this report on the Company for the year ended 31 December 2016.

2. The names of the Directors in office during or since the end of the financial year are:

Dr Steve Hambleton
President

Ms Jane Schmitt
Executive Director

Ms Katharine Philp
Director

Ms Lisa Story
Director

Mr Ross Noye
Director

Dr Chris Zappala
Director

3. Qualifications, experience and special responsibilities of each Director:

Dr Steven Jon Hambleton
Qualifications: MBBS, FAMA, FRACGP(hon) GAICD
Experience: Medical Practitioner 31 years

Ms Jane Elizabeth Schmitt
Qualifications: LLB, LLM, GAICD
Experience: Lawyer and CEO/Company Secretary AMA Queensland

Mr Bernard Ross Noye
Experience: Stockbroker/ Investment Advisor (36 years)

Ms Katharine Patricia Philp
Qualifications: BA, LLB, M Hlth Med Law (Melb)
Experience: Lawyer and Partner - TressCox Lawyers

Ms Lisa Jane Story
Experience: Travel Industry Company Director (22 years)

Dr Chris Zappala
Qualifications: MD, MHM, MMBS (Hons), AMusA, GCAE, FRACP
Experience: Thoracic & Sleep Physician. Medical Practitioner 20 years. Chair, AMA DIT Committee 2004.

4. During 2016, Board meetings were held on four occasions: 3 March; 4 May; 3 August; 9 November. The number of Board meetings and the number of meetings attended by each of the Board members during the reporting year were:

Board Member	No. of Meetings Held	No. of Meetings Attended
Dr Steve Hambleton (President)	4	3
Ms Jane Schmitt (Executive Director)	4	4
Mr Ross Noye (Director)	4	3
Ms Lisa Story (Director)	4	3
Ms Katharine Philp (Director)	4	4
Dr Chris Zappala (Director)	4	3

5. The Company Secretary during the year was Jane Schmitt.

6. The Company is incorporated under the Corporations Act 2001 as a company limited by guarantee and not having share capital. Clause 3 of the Constitution of AMA Queensland Foundation, sets out the liability of members in the event of a winding up. The Company had 379 members as at 31 December 2016. (2015: 422)

7. Principle Activities

The principle activities of the Company during the financial year were to provide financial assistance for appropriate projects in line with the Foundation's mission and objectives, and for disadvantaged students undertaking medical training.

8. Objectives and Strategy

The Company's short term objectives are to raise funds for improved medical services within Queensland and to support medical education. Long term the Foundation will be more closely aligned with the wishes of AMA Queensland's membership.

During the 2016 year, funds raised directly supported financially disadvantaged James Cook University medical students through the Company's scholarship program, ear, nose and throat surgery for remote and financially disadvantaged children, including Aboriginal and Torres Strait Islanders (in partnership with CheckUP); and funding for a child to complete Hear and Say's Telepractice program.

All of these activities related directly to the Company's objectives. The Company's objectives and strategies are monitored by the Board to ensure that the Foundation's support activities are appropriately targeted.

9. A copy of the Auditor's Independence Declaration as required under Section 307C of the Corporations Act 2001 is set out on page 12.

Signed on behalf of the Board in accordance with its resolution.



DR S J HAMBLETON
President

Signed at Brisbane on this 20th day of February 2017

Our Sincere Thanks

AMA Queensland Foundation sincerely thanks each and every individual and organisation for their support of our work throughout 2016. Without this generosity, we would not have the resources necessary to make a difference and help those in need. Receiving no government funding, the Foundation relies on the support of doctors and those touched by the good work of medical professionals, as well as the community, to enable it to continue its charter of identifying gaps in the public health system and to help direct funds to where it's most needed. To do this, we call on the collective talents, resources and compassion of our members and supporters across Queensland. Together, we reach those patients we can't reach individually – "we're better together".

Our 2016 Corporate Partners, Supporters and Major Donors



We thank all our individual donors for their generosity.

Thank you also to our donors who wish to remain anonymous.

A/Prof Fred & Mrs Margaret Leditschke

Dr Alan Stocks

Dr Allan Perina

Dr Andrew Butler

Dr Anil Sharma

Dr Annette Kortlucke

Dr Barry McKeon

Dr Beres Wenck

Dr Bhuvana Srinivasan

Dr Burnett Kann

Dr Cameron Stewart

Dr Charles Denaro

Dr Christopher Jackson

Dr Christopher Morrey

Dr Colin Page

Dr Daniel Hart

Dr David & Trish Gilpin

Dr David Backstrom

Dr David Hishon

Dr David Walters

Dr Desmond B Misso

Dr Desmond Dann

Dr Dinesh Palipana

Dr Edward Reye

Dr Edwin Ozumba

Dr Emily Mackenzie

Dr Frances Ware

Dr G Ostapowicz

Dr Geoffrey Adsett

Dr Geoffrey and Dr Coralie Porter

Dr George Freeman

Dr Geraldine Chew

Dr Glenda Powell

Dr Glenn Francis

Dr Gordon Kilvert

Dr Graham Mapp

Dr Gregory Nutting

Dr Guy Bouchet

Dr Honora Seccull

Dr I S Wilkey

Dr Ian Mottarelly

Dr Isobel Perry-Keene

Dr Ivan Yaksich

Dr James Coombe

Dr James Emmett

Dr James Pyle

Dr Jane Howard

Dr Jeffrey Conn

Dr Jill Seligmann

Dr Joan M Lawrence AM

Dr Joanna Perry-Keene

Dr John Apel

Dr John Branson

Dr John Keim

Dr John Leditschke

Dr Joseph Sethi

Dr Judith Bligh

Dr Judith Somerville

Dr Kathryn Panaretto

Dr Keith Zabell

Dr Kenneth Barns

Dr Kenneth Pettit

Dr Kerry Bryant

Dr Kusali Kasturiarachchi

Dr Lee Brown

Dr Leonard Cox

Dr Leonard Tucker

Dr Lisa Mohanlal

Dr Louis Pigott

Dr Lynne King

Dr Madanlal (Mal) Mohanlal

Dr Malcolm David Wright

Dr Margaret Chand

Dr Martin Culwick

Dr Martin Nothling

Dr Maurice Stevens

Dr Megan Patricia Archer

Dr Michael and Louise Fish

Dr Michael Gattas

Dr Michael Horwood

Dr Nancy Sturman

Dr Nicholas Buckmaster

Dr Patricia Pease

Dr Patrick Murray

Dr Paul McCarthy

Dr Paul McEniery

Dr Peta Margrie

Dr Petar Vujovic

Dr Peter Heiner

Dr Peter Sharwood

Dr Peter Stephenson

Dr Philip Aitken

Dr Phillip Windle

Dr Riitta Partanen

Dr Robert (Nobby) Bourne

Dr Robert Brown

Dr Roscoe & Kay Foreman

Dr Ross Hunter

Dr Ruth Gough

Dr Samuel Kim

Dr Sonja Nagel

Dr Stephen Malone

Dr Stephen Withers

Dr Suresh C Varma

Dr Susan Andersen

Dr Susan Colen

Dr Thomas Nutley

Dr Touraj Taheri

Dr Victor Volobuev

Dr William Heaslop & Dr Lorna Kratzing

Dr Yvonne Kirkegard

Dr Zoya Volobueva

Dr Zuzana Dreves

Drs Neville & Jenny Blomeley

Drs Wendy & David Thoreau

In Memory - Dr Meredith Foxton

Mr Jeff Miller

Mr Michael Pelly

Mr Neil McIntosh

Mr Patrick McMahon

Mr Timothy Fairfax AC

Prof David Weedon

Prof Lizbeth Kenny

S and K McLeod

How you can help

You can help the Foundation make a difference in the lives of others by donating at www.amaqfoundation.com.au or by calling (07) 3872 2222.

In addition, strategic partnerships from the corporate sector are always welcome as we seek to establish strong links with business. These partnerships are aimed at helping to motivate and inspire your staff; build your brand awareness and demonstrate your sense of corporate responsibility to those in need.

If you can help or would like more information, please contact the Foundation on (07) 3872 2222 or at amaqfoundation@amaq.com.au.

*We're better
together*



Our Highlights

FAST-TRACKED EAR, NOSE AND THROAT (ENT) SURGERY

The Foundation's focus for the 2016 End of Financial Year Appeal was a continuation of the ENT project on the Sunshine Coast, which aims to significantly improve access to ENT surgical services for Aboriginal and Torres Strait Islander children for the treatment and management of hearing health. Working in conjunction with the North Coast Aboriginal Corporation for Community Health and CheckUP Australia, the Foundation funded surgical procedures for 20 children at a clinic at Noosa Hospital.

Australia's Indigenous population has one of the highest rates of middle ear disease in the world. It is often described as a 'silent epidemic' as it robs Aboriginal and Torres Strait Islander children of

vital opportunities to develop, learn and flourish as they are simply unable to hear. Thanks to our donors' generous support, these 20 children are now experiencing notable improvements in hearing, as well as sleeping, breathing, behaviour and concentration. Being able to integrate better at school has made a big difference to students' learning and general quality of life.

We were overwhelmed by the generosity of our supporters who donated a total of \$58,080 to this Appeal. This project fits within the Foundation's objective of relieving suffering by providing support of various kinds to disadvantaged and needy people for medical services and treatment.



Images: CheckUP

BURSARY PROGRAM WELCOMES NEW STUDENTS, MICHAEL PITT AND ROZITA TAKZARE.

In November 2016, Phillip Adams became the 10th AMA Queensland Foundation Scholarship recipient to successfully graduate, completing a Bachelor of Medicine / Bachelor of Surgery.

Dr Chris Zappala met Philip at the James Cook University graduation event in December to congratulate him on his achievement and wish him well for his future endeavours.

Once again the Foundation is pleased to welcome an additional student to the medical bursary program. Second year Bachelor of Medicine/Bachelor Surgery student Michael Pitt is the 2016 recipient.

In partnership with James Cook University, these scholarships have supported financially disadvantaged medical students to pursue their studies. Since 2004, 10 recipients have graduated from the program which has helped them successfully complete their studies and pursue career opportunities throughout Queensland.

In 2016, and under special circumstances, the AMA Queensland Foundation decided to award a second scholarship to a second-year student - Rozita Takzare.

Rozita would like to become a paediatrician "to help our community grow healthier and happier children".

Rozita revealed what it meant to be awarded the AMA Queensland Foundation Scholarship.

"I was totally overjoyed to be awarded the AMA Queensland Foundation scholarship and it is still an inexplicable feeling to express. Four years ago when I had to flee my country and seek safety in Australia, I felt terribly hopeless and had lost all my dreams of becoming a doctor. Yes, I studied hard to achieve a seat at JCU but if it was not for the scholarship that I have received from the AMA Queensland Foundation, I could never afford the tuition fees and I could not live my dream. The AMA Queensland Foundation supported me to bring my dream back, to hope for a better future again, to become a happy person again. I owe what I achieved now to all beautiful people of Australia who do not know me, yet supported me. I know a mere 'thank you' will not suffice, but that is what I can say for now. May I become a doctor one day then hopefully I can compensate fully. Hence, a thousand 'thank yous' to the AMA Queensland Foundation and its members."

Rozita Takzare



HEAR AND SAY – TELEPRACTICE PROGRAM

During 2016, we received the first progress report on our Hear and Say beneficiary – Megan. Megan's father and her therapist have advised that the Telepractice program that the Foundation is sponsoring has been helpful in developing her speech and confidence interacting with peers and teachers at her Kindy.

The Foundation has committed \$10,000 per year for three years to assist children undertaking listening and spoken language therapy via Telepractice. In this first year of funding, Hear and Say has assisted Megan and her family, achieving some wonderful results.

Megan's progress is a prime example of the good work that Hear and Say's Telepractice program is achieving. Megan will continue to receive listening and spoken language therapy from Hear and Say. This will benefit her greatly as she begins her mainstream education in 2017, with the therapy bringing her to the same developmental level as her classmates.

Megan will have her hearing, listening and spoken language skills assessed periodically by Hear and Say to ensure that she continues to meet her developmental milestones, thus giving her the best possible chance at reaching her developmental goals.

Thank you for supporting Megan on her listening journey. We look forward to providing continued support to Megan's family through these critical years of Megan's listening and spoken language development, and watching her go from strength to strength.

With thanks to TressCox Lawyers

Once again, corporate partner TressCox Lawyers has been extremely generous in their pro bono work, time and invaluable support to the Foundation over the past year.

Their commitment to corporate social responsibility and upholding the strong pro bono ethos of the legal profession, especially to organisations with a health or disabilities focus, is an integral part of the firm's philosophy and role as a responsible corporate citizen.

TressCox considers that the advantages of belonging to the legal profession bear a complementary responsibility to assist the disadvantaged and marginalised. Their pro bono work reaffirms their commitment to assisting those in the community who are unfairly restricted or do not have adequate access to justice or legal assistance.


LAWYERS

Auditor's Independence Declaration

UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE DIRECTORS OF AMAQ FOUNDATION

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2016 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



PRIESTLEYS

Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation



M C ANDREASSEN

Partner

Signed at Brisbane on this 20th day of February 2017

Statement of Profit or Loss and Other Comprehensive Income for the year ended 31 December 2016

	2016 \$	2015 \$
REVENUE		
Dividends from other external corporations	53,138	57,089
Donations	106,926	127,268
Interest from financial institutions	2,112	4,312
Sponsorship/Fundraising events	13,518	-
Profit on sale of financial assets	21,412	1,028
Total Revenue	<u>197,106</u>	<u>189,697</u>
EXPENSES		
Advertising	1,260	-
Auditors' Remuneration	5,900	5,200
Bank charges	3,627	3,424
Catering	185	183
Consultants	22,835	2,805
Depreciation	404	1,058
Donations/Campaigns	65,000	93,713
Employee benefits	44,389	97,109
Fundraising expenses	4,841	-
Grants/Scholarships	38,000	30,000
Investment management/broker fees	10,036	9,009
Other	324	246
Printing, stationery, telephone and postage	3,119	8,544
Subscriptions	-	792
Travel	70	63
Website	1,267	4,874
Total Expenses	<u>201,257</u>	<u>257,020</u>
Surplus/(deficit) before income tax expense	(4,151)	(67,323)
Income tax expense	-	-
Surplus/(deficit) for the year	<u>(4,151)</u>	<u>(67,323)</u>
OTHER COMPREHENSIVE INCOME AFTER INCOME TAX:		
Items that may be reclassified subsequently to profit or loss:		
Net fair value (loss)/gain on revaluation of financial assets	(4,216)	(11,542)
Other comprehensive income for the year, net of tax	<u>(4,216)</u>	<u>(11,542)</u>
Total comprehensive income for the year	<u>(8,367)</u>	<u>(78,865)</u>
Total comprehensive income attributed to members of the entity	<u>(8,367)</u>	<u>(78,865)</u>

The accompanying notes form part of these financial statements.

Statement of financial position as at 31 December 2016

	Notes	2016 \$	2015 \$
CURRENT ASSETS			
Cash and cash equivalents	2	148,652	131,487
Trade and other receivables	3	11,195	11,082
Total Current Assets		<u>159,847</u>	<u>142,569</u>
NON-CURRENT ASSETS			
Financial assets	4	765,443	811,228
Plant and equipment	5	32,105	32,509
Total Non-Current Assets		<u>797,548</u>	<u>843,737</u>
TOTAL ASSETS		<u>957,395</u>	<u>986,306</u>
CURRENT LIABILITIES			
Trade and other payables	6	6,315	26,859
Total Current Liabilities		<u>6,315</u>	<u>26,859</u>
NET ASSETS		<u>951,080</u>	<u>959,447</u>
EQUITY			
Financial assets revaluation reserve	7	88,068	92,284
Retained surplus		863,012	867,163
Total Equity		<u>951,080</u>	<u>959,447</u>

The accompanying notes form part of these financial statements.

Statement of changes in equity for the year ended 31 December 2016

	Financial Assets Revaluation Reserve \$ (Note 7)	Retained Surplus \$	Total \$
Balance at 1 January 2015	103,826	934,486	1,038,312
Surplus/(deficit) attributable to members	-	(67,323)	(67,323)
Total other comprehensive income for the year	(11,542)	-	(11,542)
Balance at 31 December 2015	92,284	867,163	959,447
Surplus/(deficit) attributable to members	-	(4,151)	(4,151)
Total other comprehensive income for the year	(4,216)	-	(4,216)
Balance at 31 December 2016	88,068	863,012	951,080

Statement of cash flows for the year ended 31 December 2016

	Notes	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donors, fundraising and membership		121,433	127,268
Payments to suppliers and employees		(222,358)	(245,734)
Interest received		2,112	4,312
Dividends received		52,997	60,710
Net cash provided by/(used in) operating activities	9a	(45,816)	(53,444)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of financial assets		(499,967)	(152,567)
Proceeds from sale of financial assets		562,948	109,130
Net cash provided by/(used in) investing activities		62,981	(43,437)
Increase/(decrease) in cash for the year		17,165	(96,881)
Cash and cash equivalents at the beginning of the financial year		131,487	228,368
Cash and cash equivalents at the end of the financial year	9b	148,652	131,487

The accompanying notes form part of these financial statements.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the AMAQ Foundation as an individual entity. AMAQ Foundation is a public company limited by guarantee, incorporated and domiciled in Australia.

The financial statements were authorised for issue on 20 February 2017 by the directors of the Foundation.

Basis of Preparation

AMAQ Foundation has elected to adopt the Australian Accounting Standards - Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards.

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 Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act). 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 to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

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.

Accounting Policies

a) Income Tax

No provision for income tax has been raised as the Foundation operates solely as a non-profit public charitable foundation and accordingly is exempt from income tax under Section 50-5 of the Income Tax Assessment Act 1997.

b) Plant and Equipment

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

Plant and equipment

Plans and equipment are measured on the cost basis and are therefore carried at a cost less accumulated

depreciation and any accumulated impairment losses. In the event the carrying amount of plant 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 to Note 1(d) for details of impairment).

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, except for paintings, are depreciated on a straight line basis over the useful lives of the assets to the Foundation commencing from the time the asset is held ready for use. Depreciation rate used on computer equipment, banners and displays is 33%.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income.

c) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Foundation becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Foundation commits itself to either purchase or sell the asset (ie trade date accounting is adopted). Financial instruments are initially measured at fair value plus transactions 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.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

c) Financial Instruments (continued)

Amortised cost is calculated as:

- i. the amount at which the financial asset or financial liability is measured at initial recognition;
- ii. less principal repayments;
- iii. plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and
- iv. less any reduction for impairment.

The *effective interest* method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

- (i) Financial assets at fair value through profit or loss
Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, or where they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.
- (ii) Loans and receivables
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Loans and receivables are included in current assets, except for those which are not expected to mature within 12 months after reporting date. (All other loans and receivables are classified as non-current assets.)

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Foundation's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

Held-to-maturity investments are included in non-current assets, except for those which are expected to mature within 12 months after reporting date. (All other investments are classified as current assets.)

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

Available-for-sale financial assets are included in non-current assets, except for those which are expected to be disposed of within 12 months after reporting date.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

c) Financial Instruments (continued)

(v) Financial liabilities

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the Foundation assesses whether there is objective evidence that a financial asset has been impaired. A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a "loss event") having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Foundation no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

d) Impairment of Assets

At the end of each reporting period, the Foundation assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss, unless the

asset is carried at a revalued amount in accordance with another Standard (eg in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

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

e) Cash and Cash Equivalents

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

f) Trade and Other Payables

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

g) Revenue

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

Revenue from donations is recognised upon receipt.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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

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

Inkind revenue is recognised when the company receives goods or services used in its operations for no consideration. These goods or services are recognised as revenue at their fair value. A corresponding expense or asset is also recognised at the same value.

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

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

h) 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. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

The net amount of GST recoverable from, or payable to the Australian Taxation Office is included with other receivables or payables in the statement of financial position.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

i) Comparative Figures

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

j) Critical Accounting Estimates and Judgement

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

Key Judgments

Available-for-sale financial assets

The Foundation maintains a portfolio of securities with a carrying value of \$765,443 (2015: \$811,228) at the end of the reporting period. Certain individual investments have declined in value, whereby the fair value of the assets held is below cost. The Directors do not believe this decline constitutes a significant or prolonged decline below cost at this stage and hence no impairment has been recognised. Should share values decline to a level which is in excess of 50% below cost or should prices remain at levels below cost for a period in excess of 24 months, the Directors have determined that such investments will be considered for possible impairment testing in the future.

k) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be settled wholly within one year have been measured at the amounts expected to be paid when the liability is settled. Employee benefits not expected to be settled wholly within one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Upon the remeasurement of obligations for employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

l) Fair Value of Assets and Liabilities

The Foundation 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 Foundation 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.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

Notes	2016 \$	2015 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash at bank	148,652	131,487
NOTE 3: TRADE AND OTHER RECEIVABLES		
Current		
Trade receivables	1,326	1,367
GST receivable	380	408
Other receivables	9,489	9,307
	<u>11,195</u>	<u>11,082</u>
NOTE 4: FINANCIAL ASSETS		
Non Current		
Available-for-sale financial assets, at fair value	765,443	811,228
Available-for-sale financial assets comprise:		
Listed investments, at fair value		
- shares and units in listed entities	765,443	811,228
Available-for-sale financial assets		
Shares in listed corporations at fair value:		
Balance at the beginning of the year	811,228	778,304
Purchases	499,967	152,567
Disposals	(541,536)	(108,101)
Fair value remeasurement gains/(losses)	(4,216)	(11,542)
Balance at the end of the year	<u>765,443</u>	<u>811,228</u>

Available-for-sale financial assets comprise investments in the ordinary issued capital of various entities. There are no fixed returns or fixed maturity dates attached to these investments.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

	Notes	2016 \$	2015 \$
NOTE 5: PLANT AND EQUIPMENT			
Plant and equipment - at cost		3,821	5,349
Less accumulated depreciation		(3,676)	(4,800)
		<u>145</u>	<u>549</u>
Paintings-at cost		31,960	31,960
		<u>32,105</u>	<u>32,509</u>
Movements in Carrying Amounts			
Movements in the carrying amounts for each class of plant and equipment between the beginning and the end of the current financial year	Paintings \$	Plant and Equipment \$	Total \$
2015			
Balance at the beginning of the year	31,960	1,608	33,568
Additions	-	-	-
Depreciation expenses	-	(1,059)	(1,059)
Carrying amount at the end of the year	<u>31,960</u>	<u>549</u>	<u>32,509</u>
2016			
Balance at the beginning of the year	31,960	549	32,509
Additions	-	-	-
Depreciation expenses	-	(404)	(404)
Carrying amount at the end of the year	<u>31,960</u>	<u>145</u>	<u>32,105</u>
NOTE 6: TRADE AND OTHER PAYABLES			
	Notes	2016 \$	2015 \$
Current			
Trade payable		6,315	20,045
Other Payables		-	2,642
ATO Payable		-	4,172
	6a	<u>6,315</u>	<u>26,859</u>
a. Financial liabilities at amortised cost classified as trade and other payables			
Trade and other payables			
Total current		6,315	26,859
Total non-current		-	-
Financial liabilities as trade and other payables		<u>6,315</u>	<u>26,859</u>

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

Notes	2016 \$	2015 \$
NOTE 7: RESERVES		
Financial Assets Revaluation Reserve		
The Financial Assets Revaluation Reserve records revaluations of available-for-sale financial assets.		
NOTE 8: AUDITORS' REMUNERATION		
Amounts received or due and receivable by the auditors for auditing the financial statements and providing other services:		
Auditing services - financial statements	5,900	5,200
	5,900	5,200
NOTE 9: STATEMENT OF CASH FLOW INFORMATION		
a) Reconciliation of cash flow from operations with Surplus after income tax		
Surplus/(deficit) after income tax	(4,151)	(67,323)
Non-Cash Flows in Surplus:		
Depreciation	404	1,058
(Profit)/Loss on sale of financial assets	(21,412)	(1,028)
Changes in assets (increase)/decrease:		
Trade and other receivables	(113)	3,213
Changes in liabilities increase/(decrease):		
Trade and other payables	(20,544)	10,636
Net cash provided by operating activities	(45,816)	(53,444)
b) Reconciliation of Cash		
Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:		
Cash at bank	148,652	131,487
	148,652	131,487
c) Non-Cash Financing and Investing Activities		
There were no non-cash financing or investing activities during the year.		
d) Credit Stand-by Arrangement and Loan Facilities		
The Foundation has no credit stand-by or financing facilities in place.		

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 10: KEY MANAGEMENT PERSONNEL COMPENSATION

Key Management Personnel

Any persons having authority and responsibility for planning, directing and controlling the activities of the Foundation, directly or indirectly, including any director (whether executive or otherwise) of the Foundation is considered "key management personnel".

Key Management Personnel are:

Directors

Dr SJ Hambleton, Mr BR Noye, Ms LJ Story, Ms KP Philp, DR C Zappala and Ms JE Schmitt

Total remuneration paid to key management personnel:	Short-term benefit, Salaries & Other benefits \$
2016	
Total compensation	16,050
2015	
Total compensation	65,041

NOTE 11: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no known contingent liabilities and contingent assets as at 31 December 2016 (2015:\$Nil).

NOTE 12: EVENTS SUBSEQUENT TO REPORTING DATE

There are no known events subsequent to reporting date effecting this financial report.

NOTE 13: INCORPORATION AS A COMPANY LIMITED BY GUARANTEE

The Foundation is incorporated under the Corporations Act 2001 as a company limited by guarantee and not having share capital. Under Clause 3 of the Constitution of AMAQ Foundation, every member who is a member or within one year afterwards is liable to contribute to the assets of the company in the event of a winding up, to an amount not exceeding fifty cents (\$0.50). The Foundation has 379 members at 31 December 2016. (2015: 422)

NOTE 14: FINANCIAL RISK MANAGEMENT

The Foundation's financial instruments consist mainly of deposits with banks, investments in shares and units in listed entities, accounts receivable and payable.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Notes	2016 \$	2015 \$
Financial Assets			
Cash and cash equivalents	2	148,652	131,487
Trade and other receivables	3	11,195	11,082
Available-for-sale financial assets:			
- shares in listed corporations	4	765,443	811,228
Total Financial Assets		925,290	953,797
Financial Liabilities			
Trade and other payables (less leave entitlements)	6	6,315	26,859
Total Financial Liabilities		6,315	26,859

Refer to Note 15 for detailed disclosures regarding the fair value measurement of the Foundation's financial assets.

Notes to and forming part of the Financial Statements for the year ended 31 December 2016

NOTE 15: FAIR VALUE MEASUREMENTS

The Foundation has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition.

The Foundation has no assets that are measured at fair value on a non-recurring basis.

Recurring fair value measurements	2016	2015
Financial assets	\$	\$
Available-for-sale financial assets:		
- Investment in Listed Securities	765,443	811,228
	<u>765,443</u>	<u>811,228</u>

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

NOTE 16: RELATED PARTY TRANSACTION

During the year the Queensland Branch of the Australian Medical Association (AMA Queensland) invoiced AMAQ Foundation for the provision of staff and office services \$26,116 (2015: \$9,830) and *Resilience on the Run* Project \$nil (2015: 31,422). The amount paid to AMA Queensland in 2016 was \$26,116 (2015: \$41,252). The services charged were under normal commercial terms.

Macquarie Private Portfolio Management Limited as manager of AMAQ Foundation's share portfolio invoiced AMAQ Foundation \$10,036 (2015: \$9,008) for management and brokerage fees. Mr Ross Noye (Director) is an employee of Macquarie Limited but is not involved in the management of AMAQ Foundation's share portfolio. The services charged were under normal commercial terms.

NOTE 17: COMPANY DETAILS

The registered office and the principal place of business of the Foundation is:

AMAQ Foundation
88 L'Estrange Terrace
Kelvin Grove Qld 4059

Directors' Declaration

The Directors of the Foundation declare that:

- 1) The financial statements and notes, as set out on pages 13 to 24, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, and:
 - a) comply with Australian Accounting Standards – Reduced Disclosure Requirements; and
 - b) give a true and fair view of the financial position of the Foundation as at 31 December 2016 and of the performance for the year ended on that date.
- 2) In the Directors' opinion there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

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



DR S J HAMBLETON
President

Signed at Brisbane on this 20th day of February 2017

Independent Audit Report

To The Members of AMAQ Foundation

Opinion

We have audited the accompanying financial report of AMAQ Foundation (the company), which comprises the Statement of Financial Position as at 31 December 2016 and the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' Declaration.

In our opinion, the financial report of AMAQ Foundation are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- (i) Giving a true and fair view of the company's financial position as at 31 December 2016 and of its performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

Those charged with governance are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 31 December 2016, 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 accordingly we do not express any form of assurance conclusion thereon.

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 this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Directors for the Financial Report

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



PRIESTLEYS

Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation



M C ANDREASSEN

Partner

Signed at Brisbane on this 20th day of February 2017

HOW YOU CAN HELP



Nominate a patient in need

Do you have a patient who needs financial support for their medical condition? The Foundation welcomes funding applications for patients in need. See our website for criteria and conditions.



Support our student scholarship program

We believe every student should be given the opportunity to follow their dreams. Donations and bequests can help disadvantaged, rural and remotely-based medical students pursue their studies.



Pledge a tax-deductible donation

Receiving no government funding, we rely on generous gifts, grants, donations, bequests and corporate sponsorships to make the work of the Foundation possible.



88 L'Estrange Terrace,
Kelvin Grove
QLD 4059

PO Box 123 Red Hill QLD 4059

P: (07) 3872 2222

F: (07) 3856 4727

E: amaqfoundation@amaq.com.au

W: www.amaqfoundation.com.au