



2021

AMA Queensland Foundation Annual Report



If you believe that just one person can change the world,
imagine what we can achieve together.

How you can help

You can help the AMA Queensland Foundation make a difference in the lives of others by donating at www.amaqfoundation.com.au/donation 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.



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 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.

COVER: PREVIOUS SCHOLARSHIP RECIPIENTS ROZITA AND HARJYOT GILL.
2021 SCHOLARSHIPS RECIPIENTS CHLOE BATCHELOR AND ISAAC O'DEMPSEY.

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Our Sincere Thanks

The AMA Queensland Foundation sincerely thanks our donors and supporters for their generosity in 2021. Receiving no government funding, the Foundation relies solely on their invaluable support. Together, we help Queenslanders in need.

We thank all our individual donors for their generosity.
Thank you also to our donors who wish to remain anonymous.

Dr Christopher Morrey
Dr Riitta Partanen
Dr Neridah Brinkley
Dr Keith Larsen
Dr Anil Sharma
Dr Marianne Cannon
Dr Nicholas Buckmaster
Dr John Apel
Dr David Backstrom
Dr Robert (Nobby) Bourne
Prof Michael Cleary PSM
Dr Kim Hansen
Dr Frances Ware
Dr Brian Hill
Prof Joan M Lawrence AM
Dr Robert Brown
Dr Gillian McDonald
Dr John Keim
Dr Robert Bourke
Dr Eleanor Chew
Dr Glenn Francis
Dr Thomas Nutley
Dr Donald Perry-Keene
Dr Geoffrey & Dr Coralie Porter
Dr Glenda Powell
Dr James Pyle
Dr Russell Stitz
Dr Alan Stocks AM
Dr David Walters
Dr Ian Wilkey RFD
D & G Ritchie

Dr Peter Sharwood OAM SBStJ RFD
Dr Geoffrey Adsett
Dr Sonja Nagel
Dr Desmond Misso
Dr Judith Bligh
Prof Christopher Perry President
Dr Roscoe & Kay Foreman
Dr Lesley Manski
Dr Ross Hunter
Dr Neville & Jenny Blomeley
Dr Ian Mottarely
Dr Peter O'Regan
Dr Evan Angelos
Dr Charles Denaro
Dr Thomas Mullins
Dr Patricia Eileen Pease
Dr Annette Kortlucke
S & K McLeod
Dr Peter Stephenson
Dr Graham McNally
Fred and Margaret Leditschke
A.M. KStJ
David & Trish Gilpin
Dr Stephen Malone
Dr Emily Mackenzie
Dr Gillian Cameron
Dr Guy Bouchet
Drs Wendy & David Thoreau
Dr Kenneth Barns
Dr Julia Haire
Dr Cyril Fernandez

Dr Yvonne Kirkegard
Dr Zuzana Dreves
Dr William Heaslop & Dr Lorna Kratzing
Dr Philip Aitken
Dr Jane Howard
Dr James Coombe
Dr John Pryor
Dr Richard Brown
Dr Michael Horwood
Dr Martin Culwick
Dr Andrew Butler
Dr Ruth Gough
Dr James Wynne
Dr Ivan Yaksich
Dr Judith Somerville
Dr Kathryn Panaretto
Dr Jeffrey Conn
Dr Graham Mapp
Dr Andrew Pascoe
Dr Ellen Burkett
Dr Elizabeth Kyle
Ms Denise Schellbach
Mr Neil Mackintosh
Dr Dinesh Palipana
Mr Tim Fairfax AC AM
Dr Madanlal Mohanlal
Dr Solokara Karunarathne
Dr Alexander Norrie
Dr Sunayana Moriarty
Dr Shantha Raghwan

Our Patron

Mr Tim Fairfax AC is a Company Director, Pastoralist and Philanthropist.

Tim is Chairman of the Foundation for Rural & Regional Renewal and the Tim Fairfax Family Foundation. He is also the Director of the Vincent Fairfax Family Foundation, Australian and Philanthropic Services, and Ningana Giving Pty Limited.

He is the President of the Queensland Art Gallery | Gallery of Modern Art Foundation, a member of the National Portrait Gallery Foundation, the National Gallery of Australia Foundation and Australian Schools Plus.

Tim is Patron of the AMA Queensland Foundation, the University of the Sunshine Coast Foundation, the Flying Arts Alliance Incorporated the Australian Rural Leadership Foundation and, Actors' & Entertainers' Benevolent Fund (Qld) Inc.

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



MR TIM FAIRFAX AC

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

The Board



DR DILIP DHUPELIA
Chair (from 26 May 2021)



DR BRETT DALE
Executive Director
and Company Secretary



**ADJUNCT PROFESSOR
STEVEN HAMBLETON**
President (to 26 May 2021)
Director (from 26 May 2021)



**PROFESSOR
CHRISTOPHER PERRY OAM**
Vice President (to 26 May 2021)
Director (from 26 May 2021)



MS ALLISON SCIFLEET
Director (Resigned 26 May 2021)



Chair's Report

As the newly elected Chair of the AMA Queensland Foundation, it gives me great pleasure to present my inaugural Chair's report for 2021.

At the outset, it would be remiss of me not to mention the outgoing Chair of the Foundation, Adjunct Professor Steve Hambleton. Steve has given over 13 years of service to the Foundation, during which time it has grown to what it is today – not only in funds raised, but also the vast array of projects undertaken by the Foundation and the extensive marketing that has occurred during this time that has put the Foundation truly on the map. Steve has kindly agreed to stay on the Board as a Director of the Foundation to ensure a seamless transition.

One of the significant achievements in 2021 was to modernise the AMA Queensland Foundation's constitution. The Foundation began over 20 years ago when the AMA Queensland Council was the governing body of AMA Queensland. In recent years, the AMA Queensland's corporate governance has been the responsibility of the Board, with Council retaining the policy making portfolio. The Directors of the Foundation thought it very timely to review its own governance and to revise the original constitution. This was successfully achieved with the full sanction of the AMA Queensland Board and Council. The new constitution sees AMA Queensland as the only Ordinary Member of the Foundation to reflect the close links between the two organisations. Other member

classifications of Medical Donor Member and Corporate Donor Member have been created that will ensure the new constitution will augur well for us for many more years to come.

As the new Chair of the Foundation, I am excited to be associated with a not-for-profit charity which focuses on improving the health and wellbeing of Queenslanders facing sickness, disability or financial hardship.

We are honoured to have the continuing support of our Patron Mr Tim Fairfax AC. We had a successful meeting with him highlighting the governance changes and where we will be targeting our resources for the coming 12 months.

At the last AGM, we farewelled long serving director Allison Scifleet to whom we owe a great deal of gratitude. We recognise her years of commitment on the Board and the ideas that she helped bring to fruition. AMA Queensland CEO, Dr Brett Dale is now a Director and Company Secretary of the Foundation, and State President of AMA Queensland Professor Chris Perry OAM continues his role as a Director.

Each year the AMA Queensland Foundation awards scholarships to medical students who are financially disadvantaged. One of our greatest achievements in our 20 years of operation is providing over \$450,000 in financial assistance to 24 medical students studying in Queensland. The AMA Queensland Foundation Medical Student Scholarships have often been the difference



between a recipient continuing their studies or being lost to the medical profession. During 2021 we supported a further five medical students with scholarships and saw two of the recipients, Rozita and Harjyot Gill, graduate from James Cook University. We welcome Rozita and Harjyot to the AMA Queensland family and wish them all the very best with their internships in 2022.

Other notable achievements in 2021 worthy of mention are supporting a patient suffering from Motor Neurone Disease with the purchase of a communication device and providing funding for ground-breaking research conducted by Professor Sunil Lakhani and his team at the University of Queensland aimed at making significant improvements to the prognosis and wellbeing of breast cancer patients across Queensland and Australia. We have had fruitful consultations with Beddown, an organisation that creates pop-up accommodation for those experiencing homelessness; in addition, we have committed to funding the VacSeen project to deliver 500-1000 flu vaccines

to the marginalised members of society who are not eligible for a free vaccination. We are currently exploring how we can assist rural colleagues and communities and have had preliminary discussions with Rural Doctors Association of Queensland (RDAQ) to see what opportunities there are to work synergistically with the Rural Doctors Foundation.

Our fundraising campaigns included Operation Donation where we asked for a tax-deductible donation to the Foundation of the value of the most common operation, procedure or medical service that you offer to your patients. It was refreshing to be part of our Christmas Appeal which focussed on raising funds to buy filming equipment for Juiced TV so that they can continue their program of support to sick children in hospital. For the second year in a row, we partnered with Play for Purpose in a 100% not-for-profit community raffle. In 2022, the Foundation will be hosting its inaugural fundraising dinner at which we look forward to seeing as many of you as possible.

I thank our generous donors whose annual contributions make our wins achievable.

Receiving no government funding, the AMA Queensland Foundation relies on your support of such appeals to make our work possible.

Finally, I am very grateful to the AMA Queensland for the extensive support provided to the Foundation and for so professionally promoting our events and providing the back-room support that we find so very valuable.

We are extremely proud of our work over the past twelve months in supporting those falling through the cracks in the health system, and in setting the Foundation up for future development and significant growth.

DR DILIP DHUPELIA
Chair

Executive Director's Report



This year the AMA Queensland Foundation celebrated its 21st birthday. Our success over the past 21 years as a charitable foundation has only been possible due to the generous support of donors and corporate partners. This generosity has allowed the Foundation to continue its vital work to improve the health of Queenslanders and to support some of our hard-working medical students through scholarships.

In 2021, the Foundation held a fundraising campaign at the end of the financial year to support medical student scholarships for financially disadvantaged students. In March 2021, the AMA Queensland Foundation awarded the 2021 Medical Student Scholarships to Chloe Batchelor and Isaac O'Dempsey. The Foundation also continued to support three James Cook University students in their studies including Harjot Gill, Renee Preston and Rozita. We congratulate Rozita and Harjot for graduating in 2021 and wish them all the very best with their internships in 2022.

We also were able to support a patient with motor neurone disease (MND) by providing a communication device so that he was able to talk with his family and friends. Similarly, the Foundation supported Professor Sunil Lakhani's breast cancer research which aimed to streamline surgical processes in breast cancer management, understanding patient well-being during breast cancer care and identifying tissue and blood-based biomarkers of breast cancer recurrence.

The Foundation has also committed to provide \$10,000 to fund the cost of between 500-1000 flu vaccines for at risk and marginalised community members who are ineligible for a free vaccine through the VacSeen Project. The VacSeen Project was borne out of a belief that this out-of-pocket cost is a barrier to quality health care that simply should not exist for at-risk groups, especially those experiencing homelessness or other significant hardship. It is hoped that we will issue these flu vaccines in conjunction with the Beddown project which utilises spaces commonly used and busy during the day, such as car parks that are turned into accommodation for the homeless. We look forward to providing you with an update on the work of the VacSeen Project and Beddown in the near future.

Finally, our Christmas Appeal for 2021 aimed at raising \$25,000 to buy Juiced TV a brand new, high quality, broadcast camera so they are able to continue to bring a smile to the faces of children in hospital. The best possible health care for kids includes initiatives that benefit their social and mental wellbeing which is why the Foundation were so proud to be able to assist Juiced TV.

With over 21 years of supporting Queenslanders facing sickness, disability or financial hardship, the Foundation would like to thank our wonderful donors for their ongoing support as well as the Board and staff members who work tirelessly behind the scenes.

As at the end of December 2021, the Foundation Board was:

Dr Dilip Dhupelia
Chair

Dr Brett Dale
Executive Director

Adjunct Professor Steven Hambleton
Director

Prof Christopher Perry OAM
Director

A handwritten signature in black ink, appearing to read 'Brett Dale'.

DR BRETT DALE
Executive Director and
Company Secretary

Directors' Report

1. Your Directors submit this report on the Company for the year ended 31 December 2021.

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

Dr Dilip Dhupelia

Director (to 26 May 2021)
Chair (from 26 May 2021 onwards)

Adjunct Professor Steven Hambleton

President (Resigned 26 May 2021)
Director (from 26 May 2021 onwards)

Ms Allison Scifleet

Director (Resigned 26 May 2021)

Dr Brett Dale

Executive Director and Company Secretary

Prof Christopher Perry OAM

Vice President (to 26 May 2021)
Director (from 26 May 2021 onwards)

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

DR DILIP DHUPELIA



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

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

General Practice Training Queensland, AMA Queensland President 2018/19/20. AMA Queensland Board Director 2014-2019; AMA Queensland Councillor 7 years; Chair, AMA Queensland Nominations and Remuneration Committee; Member, AMA Queensland Council of General Practice; Member, AMA Federal Council; Member, Federal AMA Council of Rural Doctors.

DR BRETT DALE



Qualifications: DBA

Experience: Dr Brett Dale is the AMA Queensland CEO and brings decades of experience of working in health, education, advocacy, training and membership organisations. Brett is a former Army medic with numerous postings including the Army School of Health in Victoria and deployments to Bougainville and Iraq. In 2012, Brett was appointed CEO of Northern Territory General Practice Education, where he was responsible for

GP training and GP registrar workforce distribution across the Top End. In 2016, he returned to Brisbane to lead Queensland's Motor Trades Association, where he ran one of the largest education and training providers in the state, the MTA Institute. With a Doctorate in Change Management and Intrapreneurship, Brett is strongly focused on collaboration, communication and innovation to drive positive change and achieve results.



ADJUNCT PROFESSOR STEVEN HAMBLETON

Qualifications: MBBS, FAMA, FRACGP(hon) FAICD

Experience: Medical Practitioner 36 years, Mercy Community Services (Board Member), Mercy Health and Aged Care Central Queensland Limited (Board Member), Australian Digital Health Agency (Chief Clinical Advisor), Digital Health CRC Limited (Board Member), Avant Mutual Group Limited (Board Member), AMA Queensland Foundation (Board Member), Better Access Evaluation Clinical Advisory Group Member, Kedron 7 Day Medical Centre (Specialist General Practitioner), Australian Cancer Research Foundation Lung Cancer Screening Centre of Excellence (Associate Investigator).

Past interests include Primary Health Care Reform Steering Group Co-Chair, Vanguard

Health Clinical Advisory Panel, Queensland Aboriginal and Islander Health Council Board Member, Australian Commission on Quality and Safety in Health Care, Member of Atlas Advisory Group, Medicare Benefits Schedule Review Task Force (Deputy Chair), Implementation Advisory Group Health Care Home Member, Australian Medical Association State and Federal President, National eHealth Transition Authority Chairman, Primary Health Care Advisory Group Chairman, GP Rural Incentive Working Group Chairman, PCEHR Review Working Group Member, Independent Director and Chairman Australasian Medical Publishing Company, National Mental Health Commission Vision 2030 Roadmap Advisory Committee.

PROFESSOR CHRISTOPHER PERRY OAM

Qualifications: MBBS, DTM&H (Liverpool), FRACS, Prof University of Queensland

Experience: Councillor and Director, Royal Australian College of Surgeons (RACS) Council; Immediate Past President, Australian Society of Otolaryngology Head and Neck Surgery (ASOHNS); Previous Chair, State Committee of the Royal Australasian College of Surgeons, Queensland; Chairman, Combined Multidisciplinary Head and Neck Cancer Clinic, Princess Alexandra Hospital. Consultant in Otolaryngology Head and Neck Surgery at Princess Alexandra Hospital and Queensland Children’s Hospital. Consultant

surgeon with 34 years’ experience. Previously held training Fellowships at St Mary’s Hospital London, The Royal Marsden National Cancer Hospital and the University of Virginia. Country GP experience in 1981 and worked in a rural hospital in West Africa in 1980. Examiner for the College of Surgeons Scholarship in Otolaryngology Head and Neck Surgery. Previous examiner and visiting Professor in Papa New Guinea, Malaysia and the USA. Current President of AMA Queensland. Vice President 2019/20.



MS ALLISON SCIFLEET

Experience: Guest experience and Kaizen with her family business, Sci-Fleet Motors Pty Ltd (21 years). Allison also manages

sponsorships and employee engagement through philanthropy within the family business.



4. During 2021, Board meetings were held on four occasions: 17 March, 26 May, 8 September and 17 November. There was also an Extraordinary General Meeting and an Annual General Meeting held on 26 May 2021. 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 Dilip Dhupelia (Chair)	4	4
Dr Brett Dale (Executive Director)	4	4
Adjunct Professor Steven Hambleton (Director)	4	4
Prof Christopher Perry OAM (Director)	4	4
Ms Allison Scifleet (Director)	1	0

5. The Company Secretary during the year was Dr Brett Dale.
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 205 donors for the last 3 years as at 31 December 2021, (2020: 219). The Company has one member being Australian Medical Association Queensland Limited.

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 2021 year, funds were used to support the following programs:

- ▶ Breast cancer research being undertaken by Professor Sunil Lakhani at the UQ Centre for Clinical Research (UQCCR) and Herston Research Imaging Facility (RBWH);
- ▶ The purchase of a brand new, high end broadcast quality camera for Juiced TV so they can continue to revolutionise the way kids and their families experience hospital;
- ▶ The MND and Me Foundation to fund a communication device for a patient;
- ▶ The VacSeen project to bring flu vaccines to the marginalised members of society;
- ▶ Five medical students who are experiencing financial hardship. Through our scholarship program, we enable students to continue pursuing their studies who otherwise wouldn't have the financial means to do so.

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 33.

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



DR DILIP DHUPELIA
Chair

Signed at Brisbane on this 23rd day of March 2022



Our Highlights

AMA Queensland Foundation Christmas Appeal raising money for Juiced TV

AMA Queensland Foundation were proud to support Juiced TV for this year's Christmas Appeal with the aim to raise \$25,000 for a new, high-end, broadcast quality camera.

Juiced TV is the TV show made by the kids in hospital, for the kids in hospital. It's an Australian-first entertainment initiative committed to improving the quality of life of patients and their siblings in hospital, through positive experiences.

Juiced TV is based at the Queensland Children's Hospital and is available in paediatric facilities across Queensland. They also co-ordinate and capture experiences outside of hospital walls, bringing to life special requests from patients, and their mobile application the Juiced Box also allows Juiced TV content to be accessible 24/7.

In addition to providing immediate entertainment and distraction from pain and stress, the program reduces anxiety and normalises injury and illness by helping kids see other kids just like them. It's also about building confidence and self-esteem, strengthening social connectedness and belonging, and helping kids feel supported and empowered.

Juiced TV provides multiple touch points along a child's ongoing health journey, helping create a safe, positive healing environment.

Since its launch in 2015, the show has made a difference to the lives of thousands of patients and their families.

This year, the Foundation with the help of several donors gave Juiced TV the best Christmas present, a brand new camera, so they can continue to grow their initiative and bring a smile to the faces of more children in hospital and their families.

Founder and Managing Director of Juiced TV Pip Forbes said the aim of the initiative is to revolutionise the way kids and their families experience hospital.

"Juiced TV goes beyond traditional patient care activities.

“No matter where they are or what they’re going through, Juiced TV is there to support and empower them.”

PIP FORBES, FOUNDER AND MANAGING DIRECTOR OF JUICED TV

“It creates a way for children to engage and communicate with one another, whether they’re in hospital, in recovery or returned home,” Pip said.

“No matter where they are or what they’re going through, Juiced TV is there to support and empower them.”

Even during COVID-19 precautionary measures, Juiced TV have remained committed to their initiative; turning virtual, using their imaginations, and finding new outlets to provide quality and engaging content and experiences.

Their new ‘virtual visits’ include special celebrity guests from around the world, live streaming straight to the bedsides of children’s hospitals across the State.

Thank you to all our donors who assisted in raising funds to support this worthwhile initiative in 2021.

MND and Me Foundation

At the beginning of 2021, the AMA Queensland Foundation Board supported the purchase of a communication device to assist 69 year old Jim Flood who suffers from motor neurone disease (MND).

Nerve cells (neurons) control the muscles that enable us to move, speak, breathe, and swallow. MND is the name given to a group of diseases in which these neurones fail to work normally. Muscles then gradually weaken and waste, as neurones degenerate and die eventually leading to paralysis. In MND, no one person is the same – where the weakness first starts, how the weakness progresses, and the rate at which the weakness progresses is different from person to person. Although some people can live a long time with MND, the average life expectancy is 27 months following diagnosis. At present, there is no effective treatment and there is no cure.

Jim was living with MND for some time. He had no functional communication means. Jim was previously accessing a low cost voice amplifier to assist his speech while wearing his BiPap mask however this was no longer functional. Jim was accessing a communication device

on loan from MND and Me, however unfortunately the device developed a fault that was not repairable.

Jim was unable to communicate verbally and due to significant physical impairment was unable to utilize his hands for communication. Jim was using the loan device to speak verbally to his family and care staff at the facility as well as to access his mobile phone, which he used to stay connected with his family and friends in both Toowoomba and Brisbane.

As Jim resided in a federally funded high care nursing facility he was not eligible to access any other funding options for a communication device and was unable to self-fund the high cost of such a device.

The tablet from the previously loaned device remained functional and the software in tact, therefore funding was provided by AMA Queensland Foundation to purchase a Tobii PCEye 5 eye gaze camera to replace the faulty component on the loaned device. This was able to be used by Jim to assist in his communication needs. Unfortunately Jim passed away on 24 August 2021 and our thoughts and prayers are with his family.





Operation Donation

In August and September 2021, the AMA Queensland Foundation launched the *Operation Donation* appeal, which called upon members to make a tax deductible donation to the AMA Queensland Foundation of the fee charged to the patient from their most common operation, procedure or service. We thank donors for their contributions to this appeal.

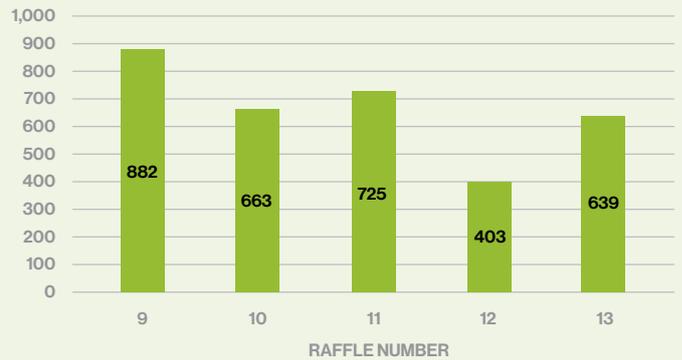
Play for Purpose

Play for Purpose is Australia's 100% not-for-profit community raffle. They partner with hundreds of Australian Charities and Not-For-Profit Companies (ACNC) registered charities and grassroots sporting clubs to help them fundraise.

Raffle tickets are just \$10, with a guaranteed minimum of \$5 directly supporting your chosen sporting club or charity. The remaining portion of ticket sales is used to fund the prizes in the raffle, fund bonus payments supporting other charitable causes, and to recoup some of the costs involved with running the raffle. Play for Purpose is free for Charities and Clubs to join, and the more tickets sold means more funds raised for good causes around the country.

AMA Queensland Foundation has partnered with Play for Purpose. The dedicated play for purpose website for AMA Queensland Foundation is: playforpurpose.com.au/ama-queensland-foundation. It's the ultimate WIN-WIN raffle with every ticket also giving you the chance to win a first prize valued at \$250,000 and hundreds of other prizes. Below is a summary of ticket sales over the duration of our involvement in this initiative.

NUMBER TICKETS SOLD IN PLAY FOR PURPOSE RAFFLES IN SUPPORT OF AMA QUEENSLAND FOUNDATION



WIN \$250K
RAFFLE FIRST PRIZE PACK





ROZITA



HARJYOT GILL



RENEE PRESTON



CHLOE BATCHELOR



ISAAC O'DEMPSEY

“ I would like to sincerely thank the AMA Queensland Foundation for their ongoing support throughout my studies which has allowed me to achieve my highest potential. ”

HARJYOT GILL

Medical Student Scholarship Program

Throughout 2021, the AMA Queensland Foundation supported five medical students through our scholarship program. Since 2004, the Foundation has helped 17 financially disadvantaged scholarship recipients complete their studies and graduate from medical school.

At the end of 2021, Rozita and Harjot Gill both successfully graduated medical school after receiving an AMA Queensland Foundation Scholarship.

Rozita was originally from Iran and moved to Australia as an asylum seeker 10 years ago. Despite coming from a completely different culture, Rozita was able to competently adjust to Australian multicultural society within a short amount of time. Rozita has always dreamed of being a rural generalist as she is inspired by the rural community in Australia and acknowledges the medical workforce shortage in these areas. Rozita will be undertaking her internship at Townsville University Hospital in 2022. Rozita said, “If it was not for the scholarship that I received from the AMA Queensland Foundation, I could never afford the tuition fees and I could not live my dream. The AMA Queensland Foundation’s support encouraged me to view life differently despite all the negatives in my life.” “I’d like to tell any students who would like to apply for the AMA Queensland Foundation Scholarship to please try and apply. I know medicine is really hard and there will be times that you feel that I cannot do it. That’s how I felt throughout the whole course. But I’d like you to always believe in your abilities and

believe in your dreams, because if you believe in your dreams then nothing is impossible to achieve. You just need a bit of support from the people who are around you. AMA Queensland Foundation is there to help you so please reach out.”

Harjot Gill advised that in 2021 she was given the opportunity to speak about the provision of acute surgery in the future and its impacts on work-life balance at the Royal Australasian College of Surgeons Queensland State Conference in Noosa. She also delivered emergency medicine tutoring to the third year medical students which was a rewarding experience. Also in 2021, Harjot attended the RDAQ Conference on the Gold Coast at which she received the RDAQ Prize. With the help of the AMA Queensland Foundation Scholarship, Harjot has been able to attend many conferences and workshops which has further contributed to her professional development. The scholarship also assisted with costs associated with her rural placement for 10 weeks in Tully. In 2022 Harjot will step into the role of an intern including a rural term in Charters Towers. Harjot stated, “I would like to sincerely thank the AMA Queensland Foundation for their ongoing support throughout my studies which has allowed me to achieve my highest potential.”

Renee was in her fifth year of medical school in 2021. A highlight for Renee in 2021, was her rotation in obstetrics and gynaecology. “I had no idea what to expect. What ensued was one of the most rewarding experiences I have had during my medical journey

“ Being a recipient of the scholarship has alleviated much of the financial burden, allowing me to restore balance, keep well and fully engage in my studies. ”

CHLOE BATCHELOR

to date.” She said “This, I thought, is what medicine is all about. It is such a humbling feeling to be there for people in their most vulnerable and raw state, being trusted to share some of the most important and tender moments of their lives. This is the moment that your career path is no longer just a career, but is filled with meaningful and transformative experiences that you will cherish and carry through life. Extraordinary moments like these are precisely why I chose to pursue a life in medicine.” Renee states Renee states, “Having the scholarship meant that I could just focus on my studies, which was especially important last year as they were my final medical exams. Having this weight lifted from my shoulders definitely helped with my success in passing my exams and for that I am extremely appreciative.”

Life’s school of hard knocks has failed to dampen the caring calling of Townsville student Isaac O’Dempsey, who won an AMA Queensland Foundation scholarship for medical study in 2021. Mr O’Dempsey, 21, said the financial scholarship would allow him to focus on studying at James Cook University without the stress of wondering whether he could meet his living expenses. “This is enough for me to afford basic living expenses, textbooks and writing materials,” Mr O’Dempsey said.

Mr O’Dempsey enrolled in the MBBS in 2017 and was the first member of his family to attend university. Since then, he has made ends meet by working in bars and as a labourer. He also helped to support his family and said the COVID-19 shutdowns had made life a struggle. “I’m just concentrating on continuing my MBBS as the benefits later will far outweigh the sacrifice now,” he said. “I believe being a doctor is the best way to help someone who is struggling and improve their quality of life.” Isaac reflected on the receipt of the scholarship with the following words: “I looked at my bank accounts today and the reality of the AMA Queensland foundation scholarship truly set in. With all that is going on behind my personal scenes it is incredible to know that I have financial stability going forward to finish medicine.

This scholarship has done for me what I cannot ask from anyone. It has given me the opportunity to buy textbooks as I need them, improve my study environment at home, and most importantly, not have to struggle with meeting living expenses. It has also given me a position within my family to afford for my siblings study expenses as they need them. It is incredible the difference to my life this scholarship has made. I feel comfortable to reach my MBBS, and one day pay it forward as an

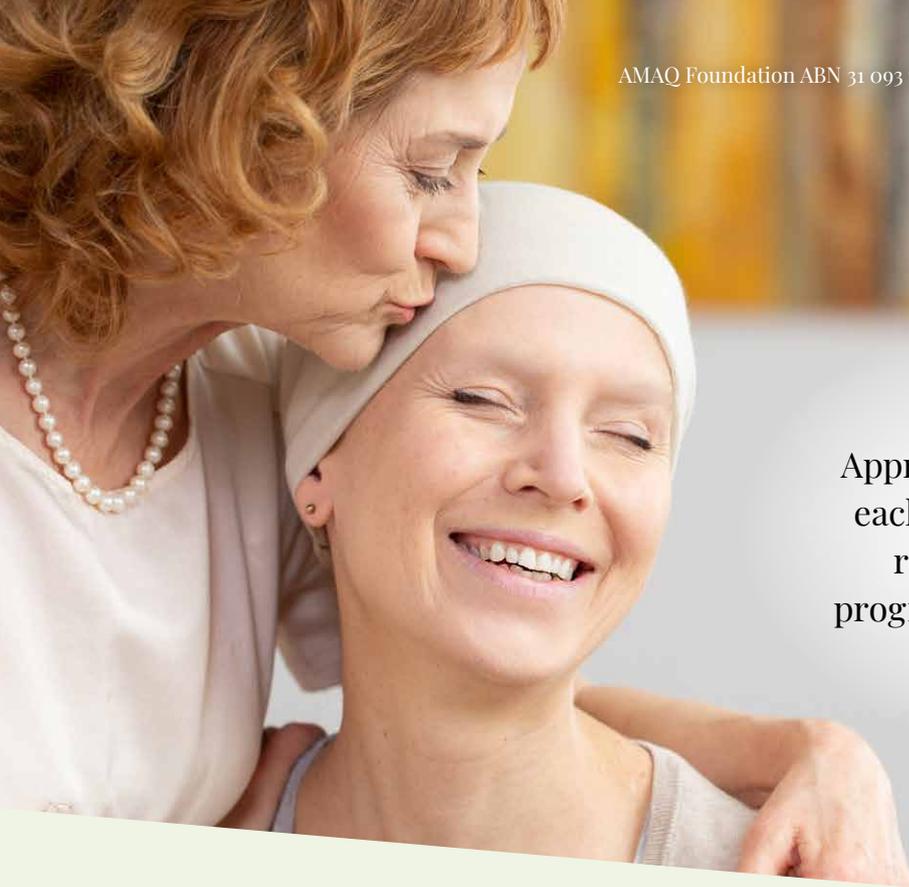
AMA Queensland sponsor for the next generation of doctors coming through. Thank you so much to AMA Queensland for this incredible investment in me.”

Another scholarship recipient in 2021 was Chloe Batchelor who was in her third year of medicine at Griffith University. Chloe said, “The AMA Queensland Foundation scholarship has allowed me to focus on my studies. Previously, I have spread myself too thin between attendance, study, working and juggling a chronic disease; all of which has had enormous impacts on my physical and mental health. Being a recipient of the scholarship has alleviated much of the financial burden, allowing me to restore balance, keep well and fully engage in my studies. With my health back on track, I’ve finally been able to fully engage in and thrive during my placements. I don’t have enough words to express my gratitude; thank you to all donors.”

We congratulate all our scholarship recipients on a great year and wish them all the very best for 2022. For further information about our annual scholarship program, refer to the AMA Queensland Foundation website: www.amaqfoundation.com.au/page/AMA_Queensland_Foundation_Medical_Scholarships

We congratulate all our scholarship recipients on a great year and wish them all the very best for 2022. For further information about our annual scholarship program, refer to the AMA Queensland Foundation website:

www.amaqfoundation.com.au



Approximately 3,000 patients die each year, because of treatment resistance and subsequent progression to metastatic disease.

AMA Queensland Foundation support for breast cancer research

Nationally, approx. 20,000 new cases of breast cancer were diagnosed in 2020, representing 14% of all new cancer cases. Approximately 3,000 patients die each year, because of treatment resistance and subsequent progression to metastatic disease. Whilst five-year survival outcomes now approach 90 per cent, the health care and societal impacts of a breast cancer diagnosis are enormous. To make significant improvements on the prognosis and wellbeing of breast cancer patients across Queensland and Australia, it was proposed to draw together a productive, multi-disciplinary team and ensure access to high quality clinical samples and highly curated data.

AMA Queensland Foundation supports this research program which leverages an outstanding resource collected by the Brisbane Breast Bank, involving over 3,000 consented breast cancer patients, including nearly 500 patients at high risk of developing disease recurrence where they have collected longitudinal quality-of-life data and blood samples.

The collaborative approach involves three inter-related themes of research, which track the patient journey through the health care system and address clinical, social, and scientific areas of unmet need:

Theme 1: Streamlining surgical processes in breast cancer patient management.

They are attempting to implement and evaluate advanced surgical, diagnostic and treatment protocols that will enhance point-of-care treatment to improve outcomes, while reducing both patient morbidity and the time taken for patients to traverse the health care pathway.

Theme 2: Understanding patient wellbeing during breast cancer care.

Using systematically collected quality-of-life survey data, they investigate the longitudinal wellbeing of a patient cohort at high risk of breast cancer recurrence. They evaluate the potential of targeted health behavioural interventions that could improve the physical, emotional, and social wellbeing of patients.

Theme 3: Identifying tissue and blood-based biomarkers of breast cancer recurrence.

They utilise tumour specimens and serially collected blood samples ('liquid biopsy'), and novel technologies to develop biomarkers for the early detection of disease recurrence.

AMA Queensland Foundation has agreed to support the underpinning of the biobank for 2022, which provides resources to breast cancer research activities in the amount of \$30,000. We look forward to providing a further update on this ground-breaking research in the near future.



VacSeen project and Beddown



On Monday 19 July, the Foundation Coordinators met with Norm McGilvray, the CEO and Founder of Beddown. Beddown aims to take spaces that are commonly used and busy during the day but at night are left vacant or empty. Beddown then activates and repurposes the space at night into pop-up accommodation to ensure the homeless are then able to access a bed at night. Beddown also works with other charitable organisations that can provide complementary services such as laundry and showers, food and beverages, health and wellbeing, clothing etc. Some examples of spaces are car parks and empty office buildings. Beddown is built on three foundation principles.

1. They believe everyone deserves a bed to sleep in.
2. Repairing the quality of life, before building a life of quality.
3. Expedite the end of Beddown.

Beddown is looking at trialing a programmatic approach to Building a better life for those who are homeless and sleeping rough. The program will look at three aspects:

1. Tackling Addictions
2. Getting Employment Ready
3. Getting Accommodation Ready

The aim of the tackling addictions program is to help guests of Beddown tackle addiction issues whether it be for alcohol or other substances via but not limited to:

- ▶ Drug and Alcohol testing
- ▶ Psychology
- ▶ Counselling
- ▶ Motivational Interviewing
- ▶ Cognitive behavior therapy

AMQ Queensland Foundation sent an EOI to members seeking their support to consult with Beddown to discuss the scope of what a program would look like for tackling addictions and helping the guests of Beddown to build a better life. We are calling for Expressions of Interest to assist in the first instance in a consultation phase, and possibly with further involvement in the tackling addictions program. Specialists in the fields of drug and alcohol addictions therapies/counsellors/psychiatrists and other doctors are all welcome to make contact and assist with this worthy program.

On Monday 13 September, the CEO and Foundation Coordinators met with the founders of the VacSeen project, a group of medical students and entrepreneurs who are aiming to achieve free flu vaccines for marginalised people. The members of VacSeen were also in discussions with Beddown and it was agreed that the Foundation would support the VacSeen project to the amount of \$10,000 to fund the cost of between 500 – 1,000 flu vaccines for at risk and marginalised community members who are ineligible for a free vaccine. The location of this was thought to be best placed at a Beddown site if possible.

Recently VacSeen had a meeting with the Queensland Health COVID-19 Vaccination Taskforce and they discussed ways to coordinate the COVID vaccination rollout in the homeless population, and how the VacSeen project would fit in to those plans. VacSeen will be collaborating with Orange Sky, and expanding their pop-up COVID vaccination clinics around Queensland and Australia. They have filled out local operations roles, and are looking to run these clinics in Gold Coast, Sunshine Coast, Toowoomba and Townsville. Their plan is to replicate their successful GP-led clinics that they have run over the past 3 months, setting them up alongside the regular Orange Sky vans. VacSeen approached AMAQ to see if they have any contacts (GPs/Doctors) who would be willing to participate in these clinics. Further information on the outcomes of this will be provided in due course.

LINKS TO VIDEOS FEATURING BEDDOWN'S GREAT WORK:

Channel 7 story:

www.facebook.com/7NEWSBrisbane/videos/174787041225023

A Current Affair story:

www.facebook.com/ACurrentAffair9/videos/5503156279754922

Guests:

youtu.be/oUDrdt6nsGU

Statement of profit or loss and other comprehensive income for the year ended 31 December 2021

	2021 \$	2020 \$
REVENUE		
Dividends from financial assets	46,100	42,901
Donations	55,632	52,148
Interest from financial institutions	9	161
Sponsorship/fundraising events	13,160	4,942
Profit on sale of financial assets	141,073	92,034
Total Revenue	<u>255,974</u>	<u>192,186</u>
EXPENSES		
Auditors' Remuneration	4,000	4,500
Bank charges	2,453	2,357
Consultants	40,000	26,315
Depreciation	-	449
Donations/campaigns	35,266	16,450
Employee benefits	-	38,497
Grants/scholarships	25,000	25,000
Investment management/broker fees	6,934	8,808
Legal fees	1,595	10,913
Loss on sale of financial assets	20,733	53,420
Sundry	405	663
Printing, stationery, telephone and postage	2,870	3,509
Website	1,047	1,542
Total Expenses	<u>140,303</u>	<u>192,423</u>
Surplus/(deficit) before income tax expense	115,671	(237)
Income tax expense	-	-
Surplus/(deficit) for the year	<u>115,671</u>	<u>(237)</u>
Other comprehensive income:		
Net fair value losses on financial assets at fair value through other comprehensive income	<u>(25,864)</u>	<u>(58,978)</u>
	<u>(25,864)</u>	<u>(58,978)</u>
Total comprehensive income/(loss) for the year	<u>89,807</u>	<u>(59,215)</u>
Total comprehensive income/(loss) attributed to members of the entity	<u>89,807</u>	<u>(59,215)</u>

The accompanying notes form part of these financial statements.

Statement of financial position as at 31 December 2021

	Notes	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	2	195,205	79,849
Trade and other receivables	3	11,664	7,464
Total Current Assets		<u>206,869</u>	<u>87,313</u>
NON-CURRENT ASSETS			
Financial assets	4	1,018,293	959,826
Plant and equipment	5	31,960	31,960
Total Non-Current Assets		<u>1,050,253</u>	<u>991,786</u>
TOTAL ASSETS		<u>1,257,122</u>	<u>1,079,099</u>
CURRENT LIABILITIES			
Trade and other payables	6	98,826	10,610
Total Current Liabilities		<u>98,826</u>	<u>10,610</u>
NET ASSETS		<u>1,158,296</u>	<u>1,068,489</u>
EQUITY			
Reserves	7	60,294	86,158
Retained surplus		1,098,002	982,331
Total Equity		<u>1,158,296</u>	<u>1,068,489</u>

The accompanying notes form part of these financial statements.

Statement of changes in equity for the year ended 31 December 2021

	Financial Assets Reserve \$ (Note 7)	Retained Surplus \$	Total \$
Balance at 1 January 2020	145,136	982,568	1,127,704
Surplus/(deficit) attributable to members	-	(237)	(237)
Total other comprehensive loss for the year	(58,978)	-	(58,978)
Balance at 31 December 2020	86,158	982,331	1,068,489
Surplus/(deficit) attributable to members	-	115,671	115,671
Total other comprehensive loss for the year	(25,864)	-	(25,864)
Balance at 31 December 2021	60,294	1,098,002	1,158,296

The accompanying notes form part of these financial statements.

Statement of cash flows for the year ended 31 December 2021

	Notes	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donors, fundraising and membership		70,151	52,720
Payments to suppliers and employees		(32,268)	(133,989)
Interest received		9	161
Dividends received		41,455	45,545
Net cash provided by/(used in) operating activities	9a	<u>79,347</u>	<u>(35,563)</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of financial assets		(707,157)	(1,020,195)
Proceeds from sale of financial assets		743,166	987,098
Net cash provided by/(used in) investing activities		<u>36,009</u>	<u>(33,097)</u>
Increase/(decrease) in cash for the year		115,356	(68,660)
Cash and cash equivalents at the beginning of the financial year		79,849	148,509
Cash and cash equivalents at the end of the financial year	9b	<u>195,205</u>	<u>79,849</u>

The accompanying notes form part of these financial statements.

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the AMAQ Foundation (the 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 the same date as signing of the Directors Declaration by the directors of the Foundation.

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 *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. The amounts presented in the financial statements have been rounded to the nearest dollar.

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

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(d) for details of impairment).

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 recognised in profit or loss in the period in which they arise.

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 the date that the Foundation 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.

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Classification and subsequent measurement

Financial liabilities

All of the Foundation'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)

At initial recognition, as long as the equity instrument is not held for trading, the Foundation 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 needs to be satisfied for derecognition of a financial asset:

- ▶ the right to receive cash flows from the asset has expired or been transferred;
- ▶ all risk and reward of ownership of the asset have been substantially transferred; and
- ▶ the Foundation no longer controls the asset (ie it has no practical ability to make unilateral decisions to sell the assets 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 Foundation 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 Foundation's financial assets.

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

d) Impairment of Non-Financial 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 in profit or loss. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other Standard.

Where the future economic benefits of the assets are not primarily dependent upon the asset's ability to generate net cash inflows and when the Foundation would if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an individual asset, the Foundation 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.

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. Trade and other payables are initially measured at fair value and subsequently measured at amortised cost using the effective interest method.

g) Revenue

Revenue recognition

Donations and sponsorships

When the Entity receives donations or sponsorships, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15 Revenue from Contracts with Customers (AASB 15).

With both these conditions are satisfied, the Foundation:

- ▶ identifies each performance obligation relating to the amount.
- ▶ recognises a contract liability for its obligations under the agreement.
- ▶ recognises revenue as it satisfies its performance obligations.

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

- ▶ 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 contributions by owners, lease liability, financial instruments, provisions, 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 Foundation recognises income in profit or loss when or as it satisfies its obligations under the contract.

Interest income

Interest income is recognised using the effective interest method.

Dividend income

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

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

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

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. 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 included in receipts from customers or payments to suppliers.

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 \$1,018,293 (2020: \$959,826) at the end of the reporting period. As set out in note 1(c) these assets are measured at fair value.

k) 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.

l) Economic Dependence

The Foundation is economically dependent upon donations from members and operational support from related entity AMA Queensland Limited.

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

	2021 \$	2020 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash at bank	195,205	79,849
NOTE 3: TRADE AND OTHER RECEIVABLES		
Current		
GST receivable	1,170	256
Other receivables	10,494	7,208
	<u>11,664</u>	<u>7,464</u>
NOTE 4: FINANCIAL ASSETS		
Non Current		
Investments in equity instruments designated at fair value through other comprehensive income		
Listed investments		
– shares and units in listed entities	<u>1,018,293</u>	<u>959,826</u>
Investments in equity instruments designated at fair value through other comprehensive income		
Shares in listed corporations at fair value:		
Balance at the beginning of the year	959,826	947,093
Purchases	704,015	1,020,194
Disposals	(619,684)	(948,483)
Fair value losses	(25,864)	(58,978)
Balance at the end of the year	<u>1,018,293</u>	<u>959,826</u>
<p>Investments in equity instruments are held for medium-to long-term planned purposes and are not held for trading. The Foundation elected to designate investments in equity instruments above as at fair value through other comprehensive income, on the basis that they believe that recognising current shorter-term fluctuations in these investments' fair value in profit or loss would not be in line with the Foundation's plan to keep this over a longer term.</p>		
Overall performance of the investment portfolio is summarised as:		
Recognised in profit and loss		
– Dividends	46,100	42,901
– Interest	9	161
– Profit on sale	141,073	92,034
– Loss on sale	(20,733)	(53,420)
	<u>166,449</u>	<u>81,676</u>
Recognised in other comprehensive income		
– Fair value losses	<u>(25,864)</u>	<u>(58,978)</u>
Total performance	<u>140,585</u>	<u>22,698</u>

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

	2021 \$	2020 \$	
NOTE 5: PLANT AND EQUIPMENT			
Plant and equipment at cost	-	1,141	
Less accumulated depreciation	-	(1,141)	
	<u>-</u>	<u>-</u>	
Paintings at cost	31,960	31,960	
	<u>31,960</u>	<u>31,960</u>	
	Paintings \$	Plant and Equipment \$	
	Total \$		
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			
2020			
Balance at the beginning of the year	31,960	449	32,409
Additions	-	-	-
Depreciation expense	-	(449)	(449)
Carrying amount at the end of the year	<u>31,960</u>	<u>-</u>	<u>31,960</u>
2021			
Balance at the beginning of the year	31,960	-	31,960
Additions	-	-	-
Depreciation expense	-	-	-
Carrying amount at the end of the year	<u>31,960</u>	<u>-</u>	<u>31,960</u>
	Notes	2021 \$	2020 \$
NOTE 6: TRADE AND OTHER PAYABLES			
Current			
Trade payables		98,826	10,610
	6a	<u>98,826</u>	<u>10,610</u>
a. Financial liabilities at amortised cost classified as trade and other payables			
Trade and other payables			
Total current		98,826	10,610
Total non-current		-	-
Financial liabilities as trade and other payables		<u>98,826</u>	<u>10,610</u>

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

	2021 \$	2020 \$
NOTE 7: RESERVES		
Financial assets reserve	60,294	86,158

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.

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	5,000	5,000
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NOTE 9: STATEMENT OF CASH FLOW INFORMATION

a) Reconciliation of cash flow from operations with Surplus after income tax

Surplus/(deficit) after income tax	115,671	(237)
Non-cash flows in surplus:		
Depreciation	-	449
Loss on sale of financial assets	(120,340)	(38,614)
Changes in assets (increase)/decrease:		
Trade and other receivables	(4,200)	(1,714)
Changes in liabilities increase/(decrease):		
Trade and other payables	88,216	4,553
Net cash provided by operating activities	79,347	(35,563)

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	195,205	79,849
	195,205	79,849

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 2021

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 D Dhupelia (Chairman), Dr B Dale (appointed 11 December 2020), Dr SJ Hambleton, Prof CFL Perry, Ms JE Schmitt (resigned 26 August, 2020), Ms KP Philp (resigned 27 August 2020), Dr B Manoharan (28 August to 10 December 2020) and Ms A Scifleet (resigned 26 May 2021)

Total remuneration paid to key management personnel:

Short-term benefit
Salaries & Other
benefits
\$

2020

Total compensation

10,700

2021

Total compensation

-

NOTE 11: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no known contingent liabilities and contingent assets as at 31 December 2021.

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. Clause 3 of the Constitution of AMAQ Foundation, sets out the liability of members in the event of a winding up. The Company had 205 donors for the last 3 years as at 31 December, 2021, (2020: 219). The Company has one member being Australian Medical Association Queensland Limited.

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 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:

Notes to and forming part of the Financial Statements for the year ended 31 December 2021

	Note	2021 \$	2020 \$
NOTE 14: FINANCIAL RISK MANAGEMENT (CONT)			
Financial Assets			
Financial assets at amortised cost:			
Cash and cash equivalents	2	195,205	79,849
Trade and other receivables	3	11,664	7,464
Financial assets at fair value through other comprehensive income			
Investments in equity instruments	4	1,018,293	959,826
Total Financial Assets		<u>1,225,162</u>	<u>1,047,139</u>
Financial Liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	6	98,826	10,610
Total Financial Liabilities		<u>98,826</u>	<u>10,610</u>

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

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

Financial assets

Financial assets at fair value through other comprehensive income

- Investment in equity instruments	1,018,293	959,826
	<u>1,018,293</u>	<u>959,826</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 AMA Queensland invoiced AMAQ Foundation for the provision of staff and office services \$45,950 (2020: \$24,788).

The amount paid to AMA Queensland Limited in 2021 was \$45,950 (2020: \$24,788). The services charged were under normal commercial terms which is at arms length.

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 AMAQ Foundation declare that:

- 1) The financial statements and notes, as set out on pages 19 to 31, 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 AMAQ Foundation as at 31 December 2021 and of the performance for the year ended on that date.
- 2) In the Directors' opinion there are reasonable grounds to believe that AMAQ 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, in accordance with S60.15 (2) of the Australian Charities and Not-for-profits Commission Regulations 2013.




DR DILIP DHUPELIA
Chair

Signed at Brisbane on this 23rd day of March 2022

DECLARATION OF INDEPENDENCE BY CAMERON HENRY TO THE DIRECTORS OF AMAQ FOUNDATION

As lead auditor of AMAQ Foundation for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Cameron Henry
Director

BDO Audit Pty Ltd

Brisbane

23 March 2022

INDEPENDENT AUDITOR'S REPORT

To the members of AMAQ Foundation

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of AMAQ Foundation (the registered entity), which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the accompanying financial report of AMAQ Foundation, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 31 December 2021 and of its financial performance for the year then ended; 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 registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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.

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's annual report, 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 on the other information obtained prior to the date of this auditor's report, 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 responsible entities for the Financial Report

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, responsible entities are responsible for assessing the registered entity'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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity'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 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.

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

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



Cameron Henry
Director

Brisbane, 23 March 2022

How you can help

You can help the AMA Queensland Foundation make a difference in the lives of others by donating at www.amaqfoundation.com.au/donation 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.



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 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
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