



2022

AMA Queensland Foundation Annual Report





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

www.amaqfoundation.com.au/donation

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**.

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.

Contents

4	Our sincere thanks
5	Our Patron
5	The Board
6	Chair's Report
7	Executive Director's Report
8	Directors' Report
12	Our Highlights
19	Statement of Profit or Loss and Other Comprehensive Income
20	Statement of Financial Position
21	Statement of Changes in Equity
22	Statement of Cash Flows
23	Notes to and forming part of the Financial Statements
32	Directors' Declaration
33	Auditor's Independence Declaration
34	Independent Audit Report



Our sincere thanks

The AMA Queensland Foundation sincerely thanks our donors and supporters for their generosity in 2022. Receiving no government funding, the Foundation relies solely on your invaluable support. Together, we help those patients we can't help individually.

We thank all our individual donors for their generosity including those who wish to remain anonymous.



Dr Geoffrey Adsett

Dr Philip Aitken

Dr Evan Angelos

Dr John Apel

Dr David Backstrom

Dr Kenneth Barns

Dr Judith Bligh

Neville & Jenny Blomeley

Dr Maria Boulton AMA QLD
President 2022

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Mr Terence Boyle

Dr Robert Brown AMA QLD
Past President

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Dr Hannah Burns

Dr Andrew Butler

Dr Gillian Cameron

Dr Eleanor Chew AMA QLD
Chair of Board

Dr Jeffrey Conn

Dr James Coombe

Dr Martin Culwick

Dr Charles Denaro

Dr Zuzana Dreves

Mr Tim Fairfax AC AM

Dr Glenn Francis

Dr Stephen Godfrey

Dr Ruth Gough

Dr Steven Hambleton Past
Foundation Director

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Dr William Heaslop & Dr Lorna Kratzing

Dr Bruce Herriott

Dr Brian Hill

Dr Michael Horwood

Dr Jane Howard

Dr Ross Hunter

Dr Mohammed Hussain

Dr Craig Johnston

Dr Burnett Kann

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Dr John Keim

Dr Yvonne Kirkegard

Dr Peter Kortlucke

Dr Joan M Lawrence AMA QLD
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Dr Thomas Nutley

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Dr Peter O'Regan

Dr Dinesh Palipana

Dr Riitta Partanen

Dr Andrew Pascoe

Dr Patricia Eileen Pease

Prof Christopher Francis Leo Perry
Immediate AMA QLD Past President
2020-22

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Dr Geoffrey and Dr Coralie Porter

Dr Glenda Powell

Dr John Pryor

Dr James Pyle

Dr Charles Quayle

D & G Ritchie

A/Prof Alan Stephen Carlyle Sandford

Ms Denise Schellbach

Dr Judith Somerville

Dr Peter Stephenson

Prof Ravi Thomas

Drs Wendy & David Thoreau

Dr Frances Ware

Dr Beres Wenck AMA QLD
Past President

I S Wilkey RFD

Dr James Wynne

Dr Ivan Yaksich

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 Director of the Vincent Fairfax Family Foundation, Australian and Philanthropic Services, and Ningana Giving Pty Limited.

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

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

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



DR BRETT DALE
Executive Director
and Company Secretary



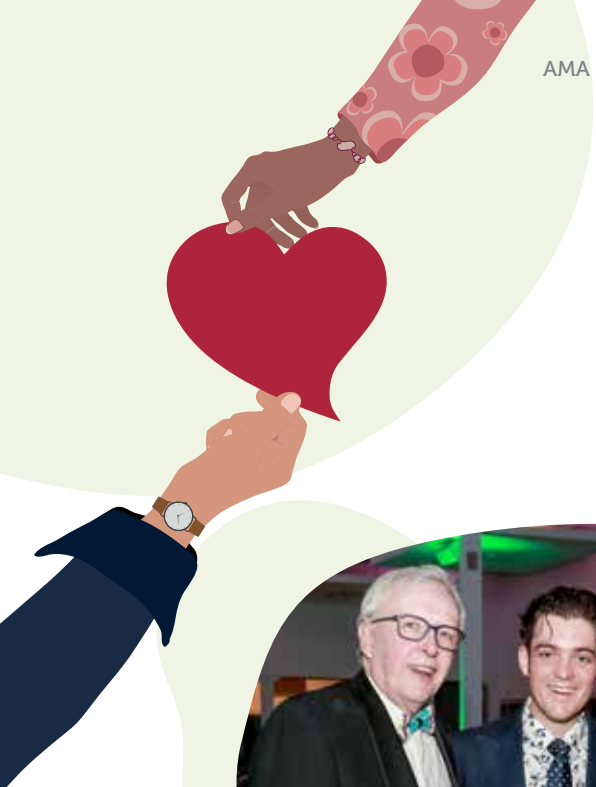
MS ANNA JONES
Director
(appointed 24 August 2022)



MS MELANIE MAYNE-WILSON
Director
(appointed 16 February 2022)

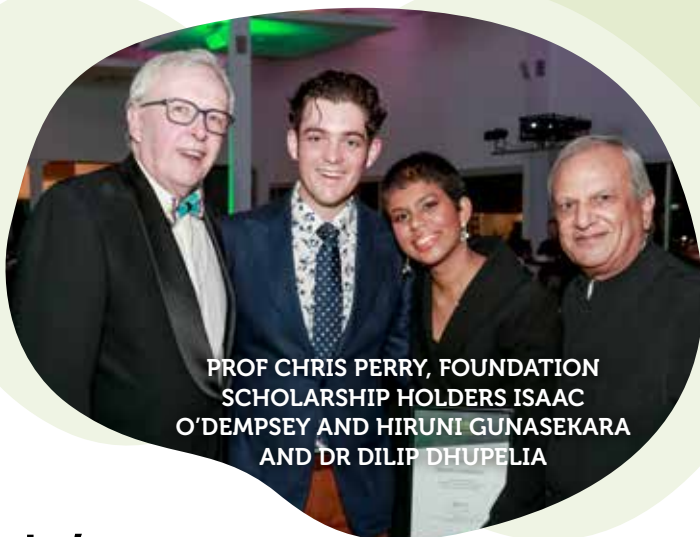


PROFESSOR CHRISTOPHER PERRY OAM
Director



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

**DR DILIP DHUPELIA,
AMA QUEENSLAND FOUNDATION CHAIR**



PROF CHRIS PERRY, FOUNDATION SCHOLARSHIP HOLDERS ISAAC O'DEMPSEY AND HIRUNI GUNASEKARA AND DR DILIP DHUPELIA



Chair's Report

It is a great privilege as Chair of AMA Queensland Foundation that I present to you an overview of our performance in our 22nd year of operation.

Each year AMA Queensland Foundation awards scholarships to medical students who are financially disadvantaged. One of our greatest achievements in our 22 years of operation is providing over \$475,000 in financial assistance to 29 medical students studying in Queensland. AMA Queensland Foundation Medical Student Scholarships have often been the difference between a recipient continuing their studies or being lost to the medical profession. As Chair, I find the enthusiasm of this next generation of our colleagues to be very inspiring and I know that they remain extremely grateful to AMA Queensland colleagues who have helped them

achieve their dream by donating to the Foundation. During 2022 we supported a further three medical students with scholarships and saw one of the recipients, Dr Renee Preston, graduate from James Cook University. We welcome Renee to the AMA Queensland family and wish her all the very best with her internship at Townsville Hospital in 2023.

We wish to expand the Foundation scholarship program for medical students who become financially disadvantaged for a number of reasons and therefore made this the focus of our Christmas Appeal in 2022. Thank you to all of you who dug deep with donations, believing in the work that we do.

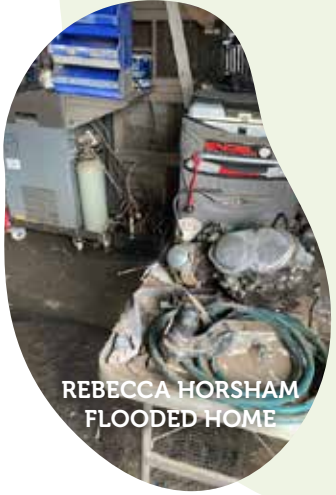
Another notable achievement in 2022 that provided the Board and secretariat of the Foundation great joy was the support we provided to

Youngcare to augment its *At Home Care and Home Support Grants*. It is inspiring to see the work that this organisation does to help young people with special needs to live independently rather than residential aged care facilities or other institutions. Youngcare was the charity of choice at our fundraising dinner in May 2022, which was a well-attended and successful event. Our End of Financial Year Appeal also focused on Youngcare and obviously struck the right chord with you, our donors; together we raised more than \$70,000, every cent of which was presented to Youngcare.

Foundations like ours help people in need. When the need arose as a result of the devastating floods in South-East Queensland early in 2022, AMA Queensland Foundation supported flood victims including



THE VACSEEN PROJECT



REBECCA HORSHAM FLOODED HOME



AMA QUEENSLAND FOUNDATION CHARITY DINNER

patients, doctors and medical practices. We issued 28 flood grants over a period of five months enabling people to get back on their feet after their devastating losses.

From a governance point of view, we have deliberately set out to strengthen the skills and depth of our board. During the year we welcomed Melanie Mayne-Wilson and Anna Jones to board positions. Melanie is a company director with a background in governance, marketing, philanthropy and stakeholder engagement. Anna is an experienced strategic communications leader with strong digital marketing, brand building, fundraising and stakeholder engagement experience. We welcome their enthusiasm and desire to take us forward. My thanks also go to my fellow Directors Professor Chris Perry OAM and Dr Brett Dale,

who also acts as Company Secretary. Finally, I am very grateful of our member organisation, AMA Queensland, which resources the administrative support we require, particularly with promotion of our events and the provision of secretariat services.

We are indeed blessed to have the long-standing relationship and the continuing support of our patron Mr Tim Fairfax AC. Tim takes an active leadership role in promoting philanthropy in Australia and he takes a keen interest in our activities.

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

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

I cannot emphasise enough how pleased I am with our efforts over the last twelve months and I look forward to working together to support those in need.

DR DILIP DHUPELIA
Chair



Executive Director's Report

In 2022 AMA Queensland Foundation celebrated 22 years of operation in delivering vital services outside those catered for by the public health system.

The Foundation held a charity dinner and a fundraising campaign at the end of the financial year to support Youngcare's *At Home Care* and *Home Support Grants*. These grants can greatly improve the quality of life for people impacted by a disability. The Foundation raised in excess of \$70,000 for Youngcare from these events, which far surpassed our goal of \$25,000. We would like to take this opportunity to thank our wonderful donors for their ongoing support as well as the support of our Patron Tim Fairfax AC.

We also supported patients, doctors and medical practices who suffered significant losses as a result of the 2022 South-East Queensland floods, with a total of 28 flood assistance grants issued.

This year we continued our support of medical students experiencing financial disadvantage by issuing two further scholarships to 21-year-old Hiruni Gunasekera and 42-year-old Lydia Burns. We also continued to support Renee Preston from James Cook University with her final year of study in the MBBS program. Renee will be interning at Townsville hospital in 2023 and we wish her all the very best in the future.

We were delighted to donate \$10,000 to support The VacSeen Project. We're proud to join its mission to prevent disease by taking medicine into non-medical spaces and directly engaging with vulnerable people in our community. Our donation helped The VacSeen Project cover the costs of running clinics in Brisbane, Bundaberg, Townsville, Gold Coast, Sunshine Coast, Ipswich, Toowoomba and other regional areas. Our donors helped buy consumables, equipment, nursing costs, PPE, vaccine fridges, RATs, and incentives. We look forward to providing further updates on the great work of The VacSeen Project.

Finally, our Christmas Appeal for 2022 focused on raising \$20,000 to double the number of medical student scholarships we issue in 2023. We did not achieve this goal by 31 December, having secured approximately \$8,500 in donations. In January 2023 we extended the Christmas Appeal to 28 February 2023, coinciding with the closing date for 2023 medical student scholarship submissions. By creating a second marketing burst for a combined scholarships and appeal campaign, we hope to leverage one marketing investment to achieve twin goals of \$20,000 raised and quality scholarship submissions received.



I wish to again thank all of our donors as well as the staff and members of the Board for their ongoing commitment to the vision and mission of the Foundation, in relieving sickness, suffering and disability among Queenslanders in need.

As at the end of December 2022, the Foundation Board was:

Dr Dilip Dhupelia (Chair)

Dr Brett Dale (Executive Director)

Prof Christopher Perry OAM (Director)

Ms Melanie Mayne-Wilson (Director)

Ms Anna Jones (Director)

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 2022.

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

Dr Dilip Dhupelia
Chair

Adjunct Professor Steven Hambleton
Director (resigned 18 May 2022)

Ms Melanie Mayne-Smith
Director (Appointed 16 February 2022)

Dr Brett Dale
Executive Director and Company Secretary

Prof Christopher Perry OAM
Director

Ms Anna Jones
Director (Appointed 24 August 2022)

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; Brisbane South PHN Board Director; Impartiality Committee, QIP, Chair; DOHAC Jurisdictional Implementation Forum for National Rural Generalist Pathway Co-Chair; Brisbane Local Medical Association, Management Committee

member; part-time general practitioner, Smartclinics Family Medical Centre, Toowong; Board Director and Chair of Finance and Risk Management, General Practice Training Queensland; AMA Queensland President 2018/19/20, Board Director 2014-2019, Councillor 7 years, Council of General Practice member; AMA Federal Council member.



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 of 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 GP; 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; Atlas Advisory Group member; Medicare Benefits Schedule Review Task Force (Deputy Chair), Implementation Advisory Group Health Care Home Member, past AMA Queensland 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; National Mental Health Commission Vision 2030 Roadmap Advisory Committee Member; Australasian Medical Publishing Company Independent Director and Chairman.



PROFESSOR CHRISTOPHER PERRY OAM

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

Experience: Royal Australian College of Surgeons (RACS) Council Director and Councillor; Australian Society of Otolaryngology Head and Neck Surgery immediate past President; State Committee of the Royal Australasian College of Surgeons Queensland, previous Chair; Combined Multidisciplinary Head and Neck Cancer Clinic Chairman, 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; country GP experience in 1981 and rural hospital experience 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; AMA Queensland past President and Vice President.



MS MELANIE MAYNE-WILSON

Qualifications: BA Communication, GAICD, FGIA, MFIA

Experience: Melanie Mayne-Wilson, is an experienced senior leader and non-executive director with commercial acumen and over 25 years of general management experience. Melanie has proven expertise in strategy, governance, brand and reputation management and growing sustainable revenue across the private, public and not-for-profit sectors. She has held several senior executive roles for large, complex organisations including the Australian Institute of Company Directors (AICD), the Royal Flying Doctor Service, LifeFlight Queensland, Brisbane Economic Development Agency and the Queensland Government. This

executive experience is complemented by sound governance experience gained through advising boards and board roles which currently include Anglicare Southern Queensland, a community service provider of residential aged care and home care services, and NDIS mental health services provider ARAFMI Queensland. Melanie is the Board Chair of PACT, a community service organisation funded by the Queensland Department of Justice, supporting vulnerable adult and child witnesses to give their best evidence in Court. She is also an Advisory Committee Member of Bond University's Centre for Enterprise Governance.



MS ANNA JONES

Qualifications: MAComm, MAICD

Experience: Anna Jones is an experienced strategic communication leader with strong digital marketing, brand-building, fundraising and stakeholder engagement experience.

She is currently Corporate Partnerships and Communications Manager for the Queensland Farmers' Federation (QFF). Prior to her role with QFF, she was Executive Manager – Marketing at LifeFlight Australia and Manager of Media and Communications at Darling Downs and West Moreton Primary Health Network (PHN).

She has worked closely with business and industry across the not-for-profit, health, agriculture, oil and gas and infrastructure sectors to deliver strategic communication and advocacy initiatives to benefit communities. Her passion for the health, social and not-for-profit sectors is driven by a strong desire to make a difference where she lives and works, and in Queensland more broadly.

- 4.** During 2022, Board meetings were held on five occasions: 19 January, 23 March, 18 May, 20 July and 9 November. An Annual General Meeting was held on 18 May 2022. The number of Board meetings and the number of meetings attended by each of the Board members during the reporting year are outlined in the table below:

Board Member	No. of Meetings Held	No. of Meetings Attended
Dr Dilip Dhupelia (Chair)	5	5
Dr Brett Dale (Executive Director)	5	5
Adjunct Professor Steven Hambleton (Director)	2	1
Prof Christopher Perry OAM (Director)	5	5
Ms Melanie Mayne-Wilson (Director)	3	3
Ms Anna Jones (Director)	1	1

- 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 178 donors for the last 3 years as at 31 December 2022. (2021: 205). The company had one member being the Australian Medical Association of 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.

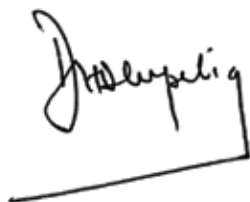
During the 2022 year, funds were used to support the following programs:

- ▶ SE Queensland Flood Assistance Grants (28 in total)
- ▶ The VacSeen Project to bring flu vaccines to the marginalised members of society;
- ▶ Youngcare's at home care and home support grants
- ▶ Three medical students who are experiencing financial hardship – through our scholarship program we enable students who otherwise wouldn't have the financial means to do so, to continue pursuing their studies.

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 29th day of March 2023



**REBECCA HORSHAM
AND FAMILY**

Our Highlights

2022 South-East Queensland Flood Grants

AMA Queensland Foundation is committed to giving back to doctors and the community during times of hardship.

During the South-East Queensland floods early in 2022, the Foundation issued 28 Flood Assistance Grants to help patients, doctors and medical practices get back up on their feet.

Mahnaz Abbasi is a refugee from Afghanistan and applied for an Australian emergency visa almost one year ago after the Taliban took control of Afghanistan.

Mahnaz said her family arrived in Australia without knowing anyone and with just one set of clothes.

“ I could not put my feelings into words, but I pray for those who donated to the Flood Fundraiser to have the best life and when they need help they receive it, ”

MAHNAZ ABBASI, AMA QUEENSLAND FOUNDATION FLOOD ASSISTANCE GRANT RECIPIENT



REBECCA'S HOME DURING THE FLOOD

“We passed really bad and scary moments in the beginning of our arrival,” Mahnaz said.

“We were in a motel room for four months before the government finally helped us find a house and gave us basic needs.

Six months after moving into her family’s first Australian house, the floods destroyed the clothes people had donated and gifted, their washing machine, appliances and other personal belongings.

“I was shocked and we didn’t know what to do since everyone’s houses were affected and damaged so nobody could help us,” Mahnaz said.

“We felt hopeless when suddenly one of my friends told me about the AMA Queensland Foundation Flood Assistance Grant.”

Mahnaz said she applied for the grant and was so happy and relieved when the Foundation accepted the application.

“I cannot explain my happiness, I was so happy for my children and that I could buy their needs at least.

“I could not put my feelings into words, but I pray for those who donated to the Flood Fundraiser to have the best life and when they need help they receive it,” Mahnaz said.

Brisbane mum Rebecca Horsham’s entire single-level home was inundated by floodwaters, leaving her family stranded.

“We tried to salvage some of our belongings but the waters rose so quickly and unexpectedly that we were only able to grab a small bag each,” Rebecca said.

On the night of the flood, Rebecca’s husband canoed their two children, aged 11 and 9, across the raging flood waters to their neighbour’s two-storey house.

“We have lost three cars, a campervan, an office and home workshop with hundreds of tools, several motor bikes, beds, linen, mattresses, household appliances, hot water system and other furniture,” Rebecca said.

“Things like school albums, photos, mementos of our children growing up including kindy albums and art are irreplaceable.”

Unfortunately, Rebecca’s insurer said they were only covered for storm damage, not flood damage, so they were unable to claim insurance to assist with repairs to the house and purchasing new furniture and appliances.

On top of being unable to claim insurance and losing everything in their home, the experience has been destabilising for her family.

“This experience has pushed my son’s coping skills to the limit and my daughter struggled without her normal comforts and space,” Rebecca said.

“My husband also worked nonstop to try to restore our home which has been exhausting physically but it’s also tough mentally and emotionally.”

The AMA Queensland Flood Assistance Grant helped Rebecca and her family slowly but surely get back up on their feet.

“The grant helped us purchase items to get us back into the house like beds, mattresses and a hot water system.

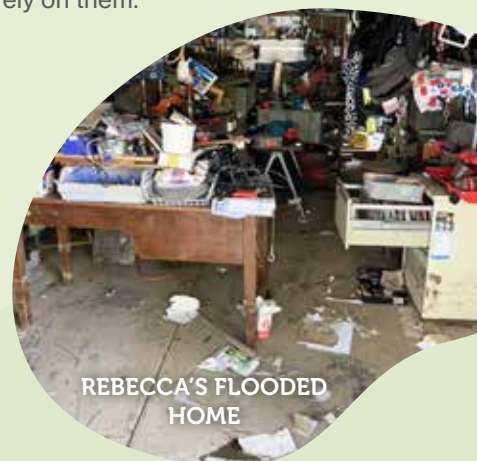
“It really helped us start to put our lives back together, but it’s going to be long road,” Rebecca said.

AMA Queensland Foundation Chair Dr Dilip Dhupelia acknowledged the flood assistance grants were a drop in the ocean compared to the magnitude of devastation experienced by so many Queenslanders.

“Our hearts go out to those who have lost so much in the floods and, while our grants are modest, we hope they give some relief to those who are doing it tough as well as some comfort to know they are not alone.” “We also know many doctors and medical practices were inundated and we want to help get them back on their feet so they can continue to care for their communities,” said Dr Dhupelia.

“It’s vital to support whole communities to receive the medical care they are used to with the doctors and practices they know.

“It’s been so challenging for our health care heroes during the pandemic and then to see whole medical practices wiped out in the floods is just heartbreaking for the patients, doctors and communities who rely on them.”



REBECCA'S FLOODED HOME



HAYDEN



HAYDEN

Youngcare EOFY 2022 Tax Appeal

This year AMA Queensland Foundation supported a very worthy cause, Youngcare's *At Home Care Grant* and *Home Support Grant*. Youngcare grants align to the Foundation's mission to help people who fall through the gaps in the health system.

A charity dinner was held in May and, together with contributions from generous donors to our End of Financial Year Appeal, the Foundation raised a total of \$70,583.45 for Youngcare. This was a wonderful outcome and far surpassed our goal of \$25,000.

Since 2005, Youngcare has revolutionised how young people with physical disabilities live – with freedom, dignity and choice. Youngcare achieves this mission through developing specialist disability accommodation, advocating for much-needed policy change, delivering vital grants programs and providing education, advice and pathways through the organisation's free support service.

At Home Care Grants provide funding for equipment, home modifications and essential support or respite that cannot be funded through other means such as NDIS. This funding enhances the quality of life for young people with high physical care needs and helps them remain in their own homes with loved ones.

Home Support Grants provide essential funding to help people move from inappropriate housing, such as aged care, rehabilitation or hospital, into somewhere more appropriate. This may be back home or to specialist disability accommodation.

Hayden's and Gill's stories are examples of the amazing assistance the grants can provide to young people in need and their families.

Hayden's story

In 2021, Hayden (20) acquired a C5 spinal injury while bodysurfing on the Gold Coast. Among other complications resulting from the injury, Hayden can no longer regulate his body temperature. Hayden's family went to great expense to renovate their home to accommodate Hayden, but the NDIS would not fund air-conditioning.

Youngcare stepped in and financed a new air-conditioner through its grants program, and the ripple effect is quite remarkable. It has meant Hayden will be comfortable in the summer heat, as well as continuing his university degree in law and film studies from the comfort of his own home, helping him work towards future financial independence. Installing air-conditioning has also relieved the financial pressure and logistical requirements of Hayden moving out of his family home and allowed him to stay at home with his loved ones.

Gillian's story

Gillian was an OT and was only 30, nursing her three-week-old newborn and caring for her two-year-old toddler, when she was diagnosed with Motor Neurone Disease (MND).

MND affects the nerve cells, causing muscles to fail and subsequently weaken and waste, which usually affects ability to move, speak, swallow and breathe.

Now, ten years later, Gill still maintains a busy, independent lifestyle alongside her husband and her now 10 and 12-year-old sons. She now uses a power wheelchair due to limited use of her muscles.

Gill has maintained a full schedule, spread between fulfilling her daily 'mum' duties, driving a charity that raises funds for MND research and taking on a leadership role in a worldwide organisation that advocates for women's rights. However, despite her tenacity, she had a new challenge impeding her daily activities – the family home's muddy, gravel driveway which was damaged in La Niña of 2022, making it difficult for her to get to her car or back veggie patch, and causing her to regularly wheel mud inside the house. There was also an inconveniently located tree making getting around in her power wheelchair even more difficult.

Her OT suggested applying for a Youngcare grant to fund tree removal and driveway resurfacing. The Youngcare grants panel recognised that by significantly limiting her accessibility, the driveway was impacting Gill's independence and freedom, and as a result, her application was successful in the July round of At Home Care Grants. Gill can now maintain her independence and increase access to all areas of her home.

Thank you to all our donors who help raise funds to support Youngcare's *At Home Care Grant* and *Home Support Grant*. The grants provided can greatly improve the quality of people's lives who have been impacted by a disability.

Foundation helps students with life-changing scholarships

AMA Queensland Foundation is committed to helping Queenslanders in need, whether by delivering vital health services outside those catered for by the public health system or by raising money for an important cause.

Since 2004, the Foundation has provided over \$475,000 in financial assistance to 29 medical students suffering financial hardship while studying in Queensland.

This year the Foundation received over 30 applications for its Medical Student Scholarships, making the decision a difficult one.

AMA Queensland Foundation funds two \$10,000 scholarships each year to help medical students in financial hardship realise their dream of becoming a doctor.

The 2022 scholarships were awarded and announced at the AMA Queensland Foundation Charity Event to Hiruni Gunasekera and Lydia Burns.

Hiruni is a 21-year-old, second-year medical student at Griffith University Gold Coast, with her family located in Brisbane.

During 2021, Hiruni experienced several challenges and disruptions to her home and social life as her mother received a shocking breast cancer diagnosis.

“ This opportunity has changed my life and has allowed me to pursue my studies and help relieve travel costs, enabling me to take care of my mum comfortably as well. ”

**HIRUNI GUNASEKERA,
AMA QUEENSLAND FOUNDATION 2022
SCHOLARSHIPS RECIPIENT**



HIRUNI GUNASEKERA

“Following the diagnosis, I found myself travelling back to Brisbane as often as I could to help my mum attend chemotherapy sessions, as well as assist in household work as my sisters attend school,” Hiruni said

“This entire situation impacted me profoundly and I found myself feeling overwhelmed with guilt and financial strain.”

With Hiruni’s time split between Brisbane and the Gold Coast, and the toll the diagnosis had taken on her family, she found it difficult to concentrate on her studies and even considered dropping out.

Hiruni managed to make it through the year and maintain good academic performance. She recognised financial help would ease the pressures her family are still under.

“These funds have made a world of difference to my family,” Hiruni said.

“My parents have supported me through university so far, but we’ve found our household income essentially slashed and halved.

“This opportunity has changed my life and has allowed me to pursue my studies and help relieve travel costs, enabling me to take care of my mum comfortably as well.”

The second scholarship winner, Lydia Burns, is a second-year student at the University of Queensland. She is studying medicine following a career change.

AMA Queensland Foundation continued to support one other student from James Cook University in their studies, Renee Preston. Renee finished her degree in 2022 and will be interning at Townsville hospital in 2023.

Rising cost-of-living pressures mean medical students are doing it especially tough. The 2022 Christmas Appeal focused on raising \$20,000 to double our support for financially disadvantaged students in 2023. Applications for 2023 AMA Queensland Foundation Medical Student Scholarships are open in November of each year and close in February. Refer to our website for criteria and forms:

www.amaqfoundation.com.au



LYDIA BURNS

**We congratulate all our scholarship recipients on a great year and wish them all the very best for 2023. For further information about our annual scholarship program, refer to the AMA Queensland Foundation website:
www.amaqfoundation.com.au**



“ We are delighted to donate \$10,000 to support The VacSeen Project and be a part of its mission to prevent disease by taking medicine into non-medical spaces and directly engaging with vulnerable people in our community. ”

**DR DILIP DHUPELIA,
AMA QUEENSLAND FOUNDATION CHAIR**

The VacSeen Project

AMA Queensland Foundation's mission is to relieve sickness, suffering and disability among Queenslanders in need – a mandate that aligns with the vision of The VacSeen Project, a volunteer organisation providing free flu and COVID vaccinations to people experiencing homelessness and other disadvantage.

In 2022, AMA Queensland Foundation donated \$10,000 to support The VacSeen Project, joining its mission to prevent disease by taking medicine into non-medical spaces and directly engaging with vulnerable people in our community. The donation helped The VacSeen Project cover the costs of running clinics in Brisbane, Bundaberg, Townsville, Gold Coast, Sunshine Coast, Ipswich, Toowoomba, and other regional areas, including consumables, equipment, nursing

costs, PPE, vaccine fridges, RATs, and incentives. We look forward to providing further updates on the great work of The VacSeen Project.

The VacSeen Project was founded in March 2021, by a team of seven university friends after learning that a Brisbane homeless health service was unable to purchase approximately 150 flu vaccines for their patients who were not eligible to receive the free flu vaccine under the National Immunisation Program (NIP). The team of medicine, law and commerce students shared a passion for health advocacy and a vision of health care as a fundamental right.

The VacSeen Project has since evolved, rolling out: Outreach Vaccination clinics throughout Queensland including Cairns, Townsville, Brisbane and other South-East Queensland locations; Outreach Healthcare clinics in Bowen

Hills, Wynnum and Toowoomba; Con'treat'nunity Program; 'We give a RAT'; and the soon-to-be-launched Behavioural Health Pilot Program.

Jeremy Hunt, co-founder and CEO of The VacSeen Project said, “We also delivered free influenza vaccines through pop-up clinics, outside of traditional medical settings... in shelters, foodbanks, on the streets and alongside other services... meeting people where they were and placing emphasis on conversations over vaccinations.”

“Our vaccination efforts also extended into advocacy, as we successfully lobbied Queensland Health to allocate 1500 free influenza vaccines to ten organisations that support the health of people experiencing homelessness... so that uptake of vaccinations in this high-risk group wasn't subject to financial barriers.”



DR DHUPELIA AND THE VACSEEN CFO LILI WACKWITZ JOINED REBECCA LEVINGSTON ON ABC BRISBANE MORNING SHOW

In 2022, The VacSeen Project team facilitated:

- ▶ 836 vaccinations (Influenza and COVID-19)
- ▶ 820 rapid antigen tests
- ▶ 82 clinics (72 vaccination and 10 general health pop-up clinics)
- ▶ 38 patients at the weekly outreach health clinics
- ▶ 11,140 minutes chatting to people from vulnerable groups about their health.

AMA Queensland Foundation Chair Dr Dilip Dhupelia said our donation builds on the Foundation's 22-year history of helping Queenslanders who cannot easily access mainstream health services.

"Accessibility and cost should not be a barrier to preventative healthcare such as flu and COVID-19 vaccines for anyone in Queensland," Dr Dhupelia said.

"The dedicated team at The VacSeen Project are ensuring vulnerable groups do not fall through the cracks in our health services.

"We are delighted to donate \$10,000 to support The VacSeen Project and be a part of its mission to prevent disease by taking medicine into non-medical spaces and directly engaging with vulnerable people in our community."



Play for Purpose

In 2022 AMA Queensland Foundation again partnered with Play for Purpose, Australia's 100 percent not-for-profit community raffle. Raffle tickets are \$10, with a guaranteed minimum of \$5 directly supporting the ticket-holder's chosen sporting club or charity. The remaining portion of ticket sales is used to fund raffle prizes and 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.

The dedicated Play for Purpose website for AMA Queensland Foundation is: playforpurpose.com.au/ama-queensland-foundation. During 2022, we sold just over 1000 tickets which raised approximately \$6,000 for the Foundation. While not a large annual amount, the resource investment to generate the funding is minimal. We look forward to another year partnering with Play for Purpose in 2023.



During 2022, we sold just over 1000 tickets which raised approximately \$6,000 for the Foundation.

playforpurpose.com.au/ama-queensland-foundation

Backing the Brisbane Breast Bank

The Brisbane Breast Bank (BBB) is a critical national biomedical research infrastructure, helping to increase the relevance of breast cancer research on an international scale. It operates on a limited budget relies on the goodwill of many partners to achieve its goal of collecting a frozen tumour sample from every patient undergoing treatment at the Royal Brisbane and Women's Hospital.

To date, the BBB has worked with more than 3,500 patients, collecting fresh tumour and blood samples at the time of primary breast surgery, or cerebral metastasis resection.

In 2022, BBB staff recruited 183 new patients, from whom they collected bloods and 47 tissue samples. Samples were shared with:

- ▶ local and international research collaborators, including the UK's Wellcome Trust Sanger Institute, who are investigating the progression of pre-invasive lesions

- ▶ an international consortium that will investigate the genetics of male breast cancer cases at Queen's University Belfast.

"This would not have been possible without the generous support provided by AMA Queensland Foundation to part fund the position of Biobank Manager (Mr Kaltin Ferguson) and support staff during this period," said Professor Sunil Lakhani, Executive Director Research, Head, Breast Pathology Group, and the driving force behind the BBB's establishment.

The BBB backstory

In 2013 the BBB initiated the Circulating Biomarkers of Relapse in Breast Cancer longitudinal study (Circ.BR). This major initiative focuses on BBB-enrolled patients enrolled with clinico-pathological signs associated with a high-risk of recurrence. Blood, primary tumour tissue and clinical data are captured at the time of diagnosis. Staff then prospectively collect 6-monthly blood samples and quality-of-life data as patients travel through the clinical follow-up pathway. The BBB has so far enrolled 679 patients, with 9 years' follow-up of a small number of this cohort.



Statement of profit or loss and other comprehensive income for the year ended 31 December 2022

	2022 \$	2021 \$
REVENUE		
Dividends from financial assets	31,066	46,100
Donations	99,009	55,632
Interest from financial institutions	142	9
Sponsorship/fundraising events	43,911	13,160
Profit on sale of financial assets	-	141,073
Total Revenue	<u>174,128</u>	<u>255,974</u>
EXPENSES		
Auditors' remuneration	4,000	4,000
Bank charges	2,760	2,453
Consultants	-	40,000
Donations/campaigns	144,015	35,266
Fundraising expenses	26,282	-
Grants/scholarships	25,000	25,000
Investment management/broker fees	3,976	6,934
Legal fees	-	1,595
Loss on sale of financial assets	-	20,733
Sundry	1,077	405
Printing, stationery, telephone and postage	2,825	2,870
Website	1,747	1,047
Total Expenses	<u>211,682</u>	<u>140,303</u>
Surplus/(deficit) before income tax expense	(37,554)	115,671
Income tax expense	-	-
Surplus/(deficit) for the year	<u>(37,554)</u>	<u>115,671</u>
Other comprehensive income:		
Net fair value gain/(losses) on financial assets at fair value through other comprehensive income	<u>(158,093)</u>	<u>(25,864)</u>
	(158,093)	(25,864)
Total comprehensive income /(loss) for the year	<u>(195,647)</u>	<u>89,807</u>
Total comprehensive income /(loss) attributed to members of the entity	<u>(195,647)</u>	<u>89,807</u>

The accompanying notes form part of these financial statements.

Statement of financial position as at 31 December 2022

	Notes	2022 \$	2021 \$
CURRENT ASSETS			
Cash and cash equivalents	2	76,434	195,205
Trade and other receivables	3	600	11,664
Total Current Assets		<u>77,034</u>	<u>206,869</u>
NON-CURRENT ASSETS			
Financial assets	4	860,200	1,018,293
Plant and equipment	5	31,960	31,960
Total Non-Current Assets		<u>892,160</u>	<u>1,050,253</u>
TOTAL ASSETS		<u>969,194</u>	<u>1,257,122</u>
CURRENT LIABILITIES			
Trade and other payables	6	6,545	98,826
Total Current Liabilities		<u>6,545</u>	<u>98,826</u>
NET ASSETS		<u>962,649</u>	<u>1,158,296</u>
EQUITY			
Reserves	7	(97,799)	60,294
Retained surplus		1,060,448	1,098,002
Total Equity		<u>962,649</u>	<u>1,158,296</u>

The accompanying notes form part of these financial statements.

Statement of changes in equity for the year ended 31 December 2022

	Financial Assets Reserve \$ (Note 7)	Retained Surplus \$	Total \$
Balance at 1 January 2021	86,158	982,331	1,068,489
Surplus/(deficit) attributable to members	-	115,671	115,671
Total other comprehensive income for the year	(25,864)	-	(25,864)
Balance at 31 December 2021	60,294	1,098,002	1,158,296
Surplus/(deficit) attributable to members	-	(37,554)	(37,554)
Total other comprehensive loss for the year	(158,093)	-	(158,093)
Balance at 31 December 2022	(97,799)	1,060,448	962,649

The accompanying notes form part of these financial statements.

Statement of cash flows

for the year ended 31 December 2022

	Notes	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donors, fundraising and membership		146,498	70,151
Payments to suppliers and employees		(303,007)	(32,268)
Interest received		142	9
Dividends received		37,596	41,455
Net cash provided by/(used in) operating activities	9a	<u>(118,771)</u>	<u>79,347</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of financial assets		-	(707,157)
Proceeds from sale of financial assets		-	743,166
Net cash provided by/(used in) investing activities		<u>-</u>	<u>36,009</u>
Increase/(decrease) in cash for the year		(118,771)	115,356
Cash and cash equivalents at the beginning of the financial year		195,205	79,849
Cash and cash equivalents at the end of the financial year	9b	<u>76,434</u>	<u>195,205</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 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the AMA Queensland Foundation (the Foundation) as an individual entity. The 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.

New or amended Accounting Standards and Interpretations adopted

The Foundation has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Foundation.

The following Accounting Standards and Interpretations are most relevant to the Foundation:

Conceptual Framework for Financial Reporting (Conceptual Framework)

The Foundation has adopted the revised conceptual framework from 1 January 2022. The conceptual framework contains new definition and recognition criteria as well as new guidance on measurement that affects several accounting standards, but it has not had a material impact on the Foundation's financial statements.

AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The Foundation has adopted AASB 1060 from 1 January 2022. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel and related parties.

Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards – Simplified Disclosures issued by the AASB and the *Australian Charities and Not-for-profits Commission Act 2012*, as appropriate for not-for-profit oriented entities.

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.

Notes to and forming part of the Financial Statements for the year ended 31 December 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

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.

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 both 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
- ▶ 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 need 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
- ▶ 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).

Notes to and forming part of the Financial Statements for the year ended 31 December 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

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.

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*.

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)

Notes to and forming part of the Financial Statements for the year ended 31 December 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

- ▶ 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.

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

Financial assets at fair value through other comprehensive income.

The Foundation maintains a portfolio of securities with a carrying value of \$860,200 (2021: \$1,018,293) 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 2022

	2022 \$	2021 \$
NOTE 2: CASH AND CASH EQUIVALENTS		
Cash at bank	76,434	195,205
NOTE 3: TRADE AND OTHER RECEIVABLES		
Current		
GST receivable	214	1,170
Other receivables	386	10,494
	<u>600</u>	<u>11,664</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>860,200</u>	<u>1,018,293</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	1,018,293	959,826
– Purchases	-	704,015
– Disposals	-	(619,684)
– Fair value remeasurement gains/(losses)	(158,093)	(25,864)
– Balance at the end of the year	<u>860,200</u>	<u>1,018,293</u>
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.		
Overall performance of the investment portfolio is summarised as:		
Recognised in profit and loss		
– Dividends	31,066	46,100
– Interest	142	9
– Profit on sale	-	141,073
– Loss on sale	-	(20,733)
	<u>31,208</u>	<u>166,449</u>
Recognised in other comprehensive income		
– Fair value gains/(losses)	<u>(158,093)</u>	<u>(25,864)</u>
Total performance	<u>(126,885)</u>	<u>140,585</u>

Notes to and forming part of the Financial Statements for the year ended 31 December 2022

	2022 \$	2021 \$
NOTE 5: PLANT AND EQUIPMENT		
Paintings – at cost	31,960	31,960
	<u>31,960</u>	<u>31,960</u>
	Paintings \$	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.		
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>31,960</u>
2022		
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>31,960</u>
	2022 \$	2021 \$
NOTE 6: TRADE AND OTHER PAYABLES		
Current		
Trade payables	6,545	98,826
	<u>6,545</u>	<u>98,826</u>
NOTE 7: RESERVES		
Financial Assets Reserve	<u>(98,916)</u>	<u>60,294</u>

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 fair value through other comprehensive income.

Notes to and forming part of the Financial Statements for the year ended 31 December 2022

	2022 \$	2021 \$
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	4,000	4,000
	<u>4,000</u>	<u>4,000</u>

NOTE 9: STATEMENT OF CASH FLOW INFORMATION

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

Surplus/(deficit) after income tax	(37,554)	115,671
Non-cash flows in surplus:		
Loss on sale of financial assets	-	(120,340)
Changes in assets (increase)/decrease:		
Trade and other receivables	11,064	(4,200)
Changes in liabilities increase/(decrease):		
Trade and other payables	(92,281)	88,216
Net cash provided by/(used in) operating activities	<u>(118,771)</u>	<u>79,347</u>

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	76,434	195,205
	<u>76,434</u>	<u>195,205</u>

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 2022

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 (Chair)
- Dr SJ Hambleton (resigned 18 May 2022)
- Prof CFL Perry
- Ms Melanie Mayne-Wilson (appointed 16 February 2022)
- Ms Anna Jones (appointed 24 August 2022)
- Dr Brett Dale

The Foundation's key management personnel did not receive any form of compensation during the year. (2021: Nil)

NOTE 11: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

There are no known contingent liabilities and contingent assets as at 31 December 2022.

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 AMA Queensland Foundation, sets out the liability of members in the event of a winding up. The company had one member being Australia Medical Association of Queensland Limited. The Foundation has 178 donors for the last three years at 31 December 2022. (2021: 205)

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 2022

	Note	2022 \$	2021 \$
NOTE 14: FINANCIAL RISK MANAGEMENT (CONT)			
Financial assets			
Financial assets at amortised cost:			
Cash and cash equivalents	2	76,434	195,205
Trade and other receivables	3	600	11,664
Financial assets at fair value through other comprehensive income			
Investments in equity instruments	4	860,200	1,018,293
Total financial assets		<u>937,234</u>	<u>1,225,162</u>
Financial liabilities			
Financial liabilities at amortised cost:			
Trade and other payables	6	6,545	98,826
Total financial liabilities		<u>6,545</u>	<u>98,826</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	860,200	1,018,293
	<u>860,200</u>	<u>1,018,293</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 provided staff and office services to AMA Queensland Foundation free of charge (2021: \$45,950).

NOTE 17: COMPANY DETAILS

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

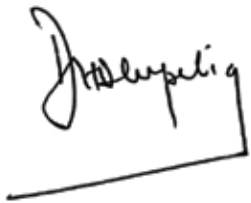
AMA Queensland Foundation
88 L'Estrange Terrace
Kelvin Grove Qld 4059

Directors' Declaration

The Directors of AMA Queensland 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
 - a) comply with Australian Accounting Standards – Simplified Disclosure
 - b) give a true and fair view of the financial position of AMA Queensland Foundation as at 31 December 2022 and of the performance for the year ended on that date.
- 2) In the Directors' opinion there are reasonable grounds to believe that AMA Queensland 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 29th day of March 2023



Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

**DECLARATION OF INDEPENDENCE BY CAMERON HENRY TO THE DIRECTORS OF
AMA QUEENSLAND FOUNDATION**

As lead auditor of AMA Queensland Foundation for the year ended 31 December 2022, 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.

A handwritten signature in black ink, appearing to read 'C. Henry', written over a light grey grid background.

Cameron Henry
Director

BDO Audit Pty Ltd

Brisbane, 29 March 2023

INDEPENDENT AUDITOR'S REPORT

To the members of AMA Queensland Foundation

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of AMA Queensland Foundation (the Foundation), which comprises the statement of financial position as at 31 December 2022, 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 directors' declaration.

In our opinion the accompanying financial report of AMA Queensland 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 Foundation's financial position as at 31 December 2022 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures 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 Foundation 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

The directors of the Foundation are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Foundation'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 directors for the Financial Report

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

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

The directors of the Foundation are responsible for overseeing the Foundation'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, 29 March 2023

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**.

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
PO Box 123, Red Hill QLD 4059

P (07) 3872 2222 **F** (07) 3856 4727 **E** amaqfoundation@amaq.com.au

www.amaqfoundation.com.au

