

**ANNUAL REPORT**

**OF THE**

**AUSTRALIAN MEDICAL ASSOCIATION,**

**TASMANIA, LTD.**

ABN (11 009 484 931)

**31 DECEMBER 2016**

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Directors' Report**

Your Directors submit the financial accounts of the company for the twelve months ended 31 December, 2016.

**Directors**

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

(Name)	(Special responsibilities)	(Dates)
Dr. T Greenaway	President	Appointed 16th June 2012 resigned 26 <sup>th</sup> July 2016
Dr. S Day	Vice President/President	Appointed 7 <sup>th</sup> May 2011 appointed President 26 <sup>th</sup> July 2016
Dr. D Rose	Honorary Medical Secretary	Appointed prior to 2010
Dr. A Jackson	Honorary Treasurer	Appointed prior to 2010
Dr. H McArdle	Federal Area Representative	Appointed 23 February 2013
Dr Annette Douglas	Vice President	Appointed 26 <sup>th</sup> July 2016
Mr. A Steven	Company Secretary	Appointed prior to 15 July 2009

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Members' Guarantee**

The Directors are also members of the company.

Being a company limited by guarantee as at the date of this report, the liability of the members is limited by its Memorandum to an amount not exceeding \$100.00 per member.

At the date of this report the number of financial members was 627 (630 financial members in 2015).

**Company Secretary**

Mr A Steven held the position of company secretary at the end of the financial year and has been performing this task since his appointment on 15 July 2009.

**Principal activities**

The principal activities of the company during the year were to act as a branch of the Australian Medical Association and promote medical and allied services.

There has been no significant change in the nature of these activities during the year.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Directors' Report**

**Operating Results**

The net result of the company for the financial year after provision for income tax is:

	Year ended 31 December 2016	Year ended 31 December 2015
Operating profit/(loss) after income Tax and before depreciation on buildings	19,805	(13,045)
Depreciation on Buildings	<u>(4,375)</u>	<u>(10,000)</u>
Operating profit/(loss) after depreciation and Tax	<u>15,430</u>	<u>(23,045)</u>

**Current Asset Position**

Current Assets	214,765	136,199
Current Liabilities	<u>190,690</u>	<u>133,077</u>
Net Current Assets/(Liabilities)	<u>24,075</u>	<u>3,122</u>
Current Asset Ratio	1.13	1.023

**Dividends paid or recommended**

The Memorandum of Company prohibits the company from distributing any surplus as a dividend.

**Review of operations**

The operations of the company during the financial year and the results of those operations found that, during the financial year, the company continued to engage in its principal activity, the results of which are disclosed in the financial statements.

- 1) Long term objectives are to maintain the AMA as the peak advocacy body for doctors with the aim to:
  - a) Improve the working environment and conditions for doctors;
  - b) Promote strong ethical values;
  - c) Maintain the independence of the doctor/patient relationship;
  - d) Contribute to the development of the best possible health system for all Australians; and,
  - e) Inform, educate and create policy on key public health issues to improve the health of the community.
- 2) Short term objectives are to remain financially capable to achieve the above.
- 3) The strategy for achieving the above objectives include: membership recruitment and retention, active advocacy and providing member benefits.
- 4) Principle activities include membership administration and recruitment, event management, proactive advocacy and providing resources for members.
- 5) These activities assisted towards the objectives by enabling the AMA to be well resourced, facilitating the flow of information between the membership and Branch Council, the Government and AMA at a federal level and involving outside organisation to assist members.

### **Significant changes in the state of affairs**

There were no significant changes in the state of affairs of the company during the year.

### **After balance date events**

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company, in future years.

### **Future developments**

The Directors expect no significant changes to the operations of the company in the immediately succeeding financial periods.

### **Environmental issues**

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

### **Information on Directors**

#### Name Qualifications

Dr. T Greenaway MBBS

Dr. S Day MBBS

Dr. D Rose MBBS

Dr. A Jackson MBBS Grad Dip Bus

Dr. H McArdle MBBS

Dr. A Douglas MBBS

### **Company Secretary**

Mr. A Steven Dip Bus Mgt.

### **Directors' meetings**

Details of Directors' meetings held and attended were as follows:

<u>Director</u>	<u>Eligible to attend</u>	<u>Attended</u>	
Dr. T Greenaway	4	4	
Dr. S Day	7	6	
Dr. D Rose	7	7	
Dr. A Jackson	7	6	
Dr. H McArdle	7	6	
Dr A Douglas	2	2	
Dr. C Middleton	7	4	Ex-Officio
Mr. A Steven CEO	7	7	Ex-Officio

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Directors' Report**

**Directors' interests in shares of the company**

The Directors are also members of the company.

Being a company limited by guarantee as at the date of this report, the liability of the members is limited by its Memorandum to an amount not exceeding \$ 100.00 per member.

**Options**

No options were granted nor shares issued as a result of the exercise of options during the financial year or since the end of the financial year. No unissued shares are subject to options at the date of this report.

**Reviewers Independence Declaration**

A copy of the reviewers independence declaration as required under section 307C of the *Corporations Act 2001* is included in the financial report.

**Indemnifying Officers or Auditor**

The company has not, during or since the financial year, in respect of any person who is or has been an officer or auditor of the company or a related body corporate:

- indemnified or made any relevant agreement for indemnifying against a liability, including costs and expenses in successfully defending legal proceedings; or
- paid or agreed to pay a premium in respect of a contract insuring against a liability for the costs or expenses to defend legal proceedings.

**Proceedings on Behalf of Company**

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

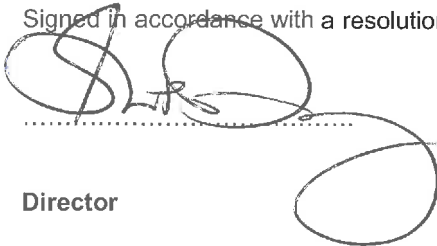
The company was not part of any such proceedings during the year.

**Directors Benefits**

No director has received or has become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or related body corporate with a director a firm which a director is a member or an entity in which a director has a substantial financial interest.

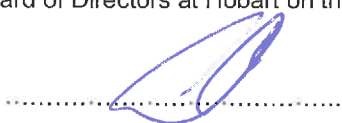
This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by Directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

Signed in accordance with a resolution of the Board of Directors at Hobart on this ..... day of April 2017.



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Director



.....

Director

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

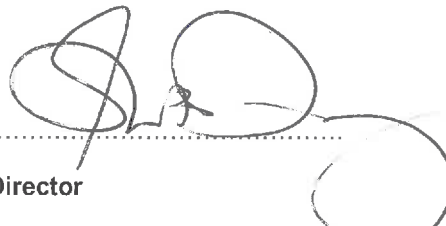
**Director's Declaration**


The Directors have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The Directors of the company declare that:

1. The financial statements and notes, being the Director's Report, the Income Statement, the Statement of changes in Equity, the Balance Sheet, the Statement of Cash Flows and the Notes to and forming part of the financial statements are in accordance with the Corporations Act 2001:
  - a) comply with accounting standards as described in Note 1 to the Financial Statements, and the Corporations Regulations 2001; and
  - b) give a true and fair view of the company's financial position as at 31 December 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
  
2. In the directors opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

  
.....  
**Director**

  
.....  
**Director**

Dated at Hobart this ..... day of April 2017

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**  
**Income Statement**  
**for the year ended 31 December 2016**

	Note	2016	2015
<b>Income</b>			
Membership Subscriptions	2	\$ 280,381	\$ 258,735
Other Income	3	\$ 129,748	\$ 107,274
<b>Total Income</b>		<u>\$ 410,129</u>	<u>\$ 366,009</u>
<b>Expenses</b>			
Occupancy Costs	4	\$ 21,548	\$ 25,907
Meetings and Events	5	\$ 33,231	\$ 33,622
Division Expenses	6	\$ 10,313	\$ 8,131
Industrial Relations	7	\$ 46,373	\$ 44,701
IT and Communications - Tastalk	8	\$ 17,543	\$ 24,075
Operating Expenses	9	\$ 32,105	\$ 32,200
Administrative Expenses	10	\$ 223,237	\$ 210,563
Miscellaneous Expenses	11	\$ 4,977	\$ 5,345
		<u>\$ 389,328</u>	<u>\$ 384,543</u>
<b>Profit (Loss) from ordinary activities before income tax</b>		\$ 20,801	-\$ 18,534
Income Tax attributable to operating activities		\$ 5,371	\$ 4,511
<b>Net Profit (-Loss) attributable to the Association</b>		<u>\$ 15,430</u>	<u>-\$ 23,045</u>

The accompanying notes form part of these financial Statements.

Australian Medical Association, Tasmania. Ltd.  
A.B.N. 11 009 484 931  
Balance Sheet  
as at 31 December 2016

	2016	2015
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Cash Assets</b>		
Petty Cash	\$ 74	\$ 400
ANZ Cheque Account	\$ 129,660	\$ 46,131
ANZ Online Saver	\$ 61,240	\$ 60,649
Tasmanian Health Conference	\$ 8,036	\$ 8,036
	<u>\$ 190,973</u>	<u>\$ 115,215</u>
<b>Receivables</b>		
Sundry Debtors	\$ 21,758	\$ 18,814
Membership Debtors	\$ -	\$ -
<b>Other Current Assets</b>		
Prepayments	\$ 2,034	\$ 2,170
	<u>\$ 23,792</u>	<u>\$ 20,984</u>
<b>TOTAL CURRENT ASSETS</b>	<u><b>\$ 214,765</b></u>	<u><b>\$ 136,199</b></u>
<b>Non-current Assets</b>		
<b>Property, Plant and Equipment</b>		
Land and Buildings		
Freehold Land - Government Valuation	\$ 400,000	\$ 300,000
Building at 147 Davey Street - Independent valuation	\$ 350,000	\$ 400,000
Less Accumulated Depreciation	-\$ 4,375	-\$ 53,801
	<u>\$ 745,625</u>	<u>\$ 646,199</u>
Plant & Equipment		
Equipment at cost	\$ 23,525	\$ 27,092
Less Accumulated Depreciation	-\$ 20,259	-\$ 22,678
	<u>\$ 3,266</u>	<u>\$ 4,414</u>
<b>Other Assets</b>		
Mortgage Costs	\$ -	\$ -
	<u>\$ -</u>	<u>\$ -</u>
<b>TOTAL NON-CURRENT ASSETS</b>	<u><b>\$ 748,891</b></u>	<u><b>\$ 650,613</b></u>
<b>TOTAL ASSETS</b>	<u><b>\$ 963,656</b></u>	<u><b>\$ 786,812</b></u>

The accompanying notes form part of these financial Statements.



Australian Medical Association, Tasmania. Ltd.  
A.B.N. 11 009 484 931  
Balance Sheet  
as at 31 December 2016

	2016	2015
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Accounts Payable</b>		
AMA Federal Subscriptions	\$ 55,522	\$ 38,569
Subscriptions in advance	\$ 36,888	\$ 29,230
Trade Creditors	\$ 31,135	\$ 18,514
Superannuation payable	\$ 3,033	\$ 6,560
	\$ 126,578	\$ 92,874
<b>Financial Liabilities - Secured</b>		
Loan from Federal AMA	\$ -	\$ 5,187
	\$ -	\$ 5,187
<b>Current Tax Liabilities</b>		
Income Tax	\$ 8,171	\$ 4,309
PAYG Withholding	\$ 2,287	\$ 4,598
Goods and Services Tax	\$ 17,763	\$ 7,791
	\$ 28,221	\$ 16,699
<b>Provisions</b>		
Employee entitlements	\$ 35,891	\$ 18,318
	\$ 35,891	\$ 18,318
<b>TOTAL CURRENT LIABILITIES</b>	\$ 190,690	\$ 133,077
<b>TOTAL LIABILITIES</b>	\$ 190,690	\$ 133,077
<b>NET ASSETS</b>	\$ 772,966	\$ 653,735
<b>MEMBERS FUNDS</b>		
Asset Revaluation Reserve	\$ 103,801	\$ -
Opening Members Funds	\$ 653,735	\$ 676,780
Net Income (Loss) attributable to the Association	\$ 15,430	-\$ 23,045
<b>TOTAL MEMBERS FUNDS</b>	\$ 772,966	\$ 653,735

The accompanying notes form part of these financial Statements.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**  
**Statement of changes in Equity**  
**for the year ended 31 December 2016**

	<b>2016</b>	<b>2015</b>
<b>Balance at 1 January</b>	\$ 653,735	\$ 676,780
Accumulated profit (Accumulated losses) attributable to entity	\$ 15,430	-\$ 23,045
	\$ 669,165	\$ 653,735
Adjustments attributable to prior years - Provision for Income Tax	\$ -	\$ -
Valuation increment in 2016	\$ 103,801	
<b>Balance at 31 December</b>	\$ 772,966	\$ 653,735

Australian Medical Association, Tasmania. Ltd.

A.B.N 11 009 484 931

Statement of Cash Flows

For the year ended 31 December 2016

Cash Flow from operating Activities	2016	2015
Members Subscriptions	\$ 280,381	\$ 258,735
Other Activities	\$ 44,342	\$ 28,196
Rental Income	\$ 37,502	\$ 37,377
Federal AMA Grant	\$ 47,273	\$ 40,000
Payments to Suppliers and Employees	-\$ 327,676	-\$ 397,649
Interest Received	\$ 632	\$ 1,702
Income Tax Paid	-\$ 1,509	-\$ 3,323
<b>Net Cash Provided By (-used) in Operating Activities (Note 13)</b>	<b><u>\$ 80,945</u></b>	<b><u>-\$ 34,963</u></b>
 <b>Cash Flow from Investing Activities</b>		
Net Proceeds from Sale of Equipment	-\$ 3,567	-\$ 1,714
Acquisition of Property, Plant and Equipment	-	-
<b>Net Cash (+Provided) used in Investing Activities</b>	<b><u>-\$ 3,567</u></b>	<b><u>-\$ 1,714</u></b>
 <b>Cash Flow from Financing Activities</b>		
Payments for borrowings	-\$ 5,187	-\$ 24,000
<b>Net Cash provided by (used in) financing activities</b>	<b><u>-\$ 5,187</u></b>	<b><u>-\$ 24,000</u></b>
 Net Increase(-decrease) in Cash held	 \$ 75,758	 -\$ 60,332
Cash at the beginning of the year	\$ 115,215	\$ 175,547
<b>Cash at the end of the year (Note 12)</b>	<b><u>\$ 190,973</u></b>	<b><u>\$ 115,215</u></b>

The accompanying notes form part of these financial Statements.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Notes to and forming part of the Financial Statements**  
**For the year ended 31 December, 2016**

**Note 1 - Summary of Significant Accounting Policies**

The directors have prepared the financial report on the basis that the Company is a non-reporting entity because there are no users dependant on general purpose financial reports. The financial report is a special purpose financial report prepared to satisfy the financial report preparation requirements of the *Corporations Act 2001*. The Directors have determined that the company is not a reporting entity for financial reporting purposes.

The financial report is for the entity, the Australian Medical Association, Tasmania Ltd, as an individual entity. The Australian Medical Association, Tasmania Ltd is a company limited by guarantee, incorporated and domiciled in Australia.

**Basis of Preparation**

The report has been prepared in accordance with the requirements of the *Corporations Act 2001*, and the following applicable Australian Accounting Standards:

- AASB 101: Presentation of Financial Statements;
- AASB 107: Cash Flow Statements;
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors;
- AASB 110: Events after the Balance Sheet Date;
- AASB 1031: Materiality; and
- AASB 1048: Interpretation and Application of Standards.
- AASB 116: Property, Plant and Equipment

As the Directors have determined that the company is not a reporting entity, no other Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Notes to and forming part of the Financial Statements**  
**For the year ended 31 December, 2016**

**Reporting Basis and Conventions**

The financial report has been prepared on an accruals basis, except for the cash flow statement and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.

Cost is based on the fair values of the consideration given in exchange for assets.

The accounting policies have been consistently applied, unless otherwise stated.

The principal accounting policies adopted by the company are stated to assist in understanding the financial statements. The following is a summary of the significant accounting policies adopted by the company in the preparation of the financial statements:

**Income tax**

In accordance with the provisions of mutuality set out in the Income Tax Assessment Act 1997, income tax is only payable on income received from third parties.

**Revenue**

Subscription income is recognized in the period to which subscriptions relate.

Revenue from the sale of goods and provision of services is recognised upon the delivery of goods to customers or when the right to be compensated for the services has been attained.

Interest revenue is recognised over the period for which the funds are invested.

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

**Investments**

Investments brought to account are at cost or at Directors' valuation. The carrying amount of investments is reviewed annually by Directors to ensure it is not in excess of the recoverable amount of these investments.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Notes to and forming part of the Financial Statements**  
**For the year ended 31 December, 2016**

**Property, plant and equipment**

Property, plant and equipment are bought to account at cost or at independent valuation less, where applicable, any accumulated depreciation or amortisation.

The carrying amount of all fixed assets are reviewed annually by the Directors to ensure that the carrying values in the financial statements of the company are not in excess of their recoverable amount to the company as a going concern. These annual reviews take into account commercial and technical obsolescence as well as normal wear and tear.

The useful lives of property, plant and equipment are reassessed on a regular basis and if found to be different to those previously used, the balances of the related provisions for depreciation at the beginning of the year are adjusted and the adjustment amount included in the profit reported.

The carrying amounts of non-current assets do not exceed the net amounts that are expected to be recovered through the cash inflows and outflows arising from continued use and subsequent disposal.

The expected net cash flows included in determining the recoverable amounts have not been discounted to their present values.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. The difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

**Depreciation**

Items of the property, plant and equipment are depreciated over their estimated useful lives using the straight line and diminishing value methods of depreciation.

The depreciation rates used for each class of depreciable asset are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rates</b>
Buildings	2.5%,
Furniture and Fittings	20%,
Plant and Equipment	20%, 25%, 40%

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Notes to and forming part of the Financial Statements**  
**For the year ended 31 December, 2016**

**Depreciation continued**

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

**Goods and Services Tax (GST)**

Revenues and expenses are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

Cash flows are presented net of GST in the statement of cash flows, and the net movement in GST shown as a separate operating cash flow. The GST components of investing and financing activities are shown as operating cash flows.

**Australian Medical Association, Tasmania. Ltd.**  
**A.B.N. 11 009 484 931**

**Notes to and forming part of the Financial Statements**  
**For the year ended 31 December, 2016**

**Comparative Figures**

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

**Critical Accounting Estimates and Judgments**

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

**Note 2 – Membership Subscriptions**

Total membership income (including GST) of \$ 584,612 was collected during the 2016 financial year and this income is comprised as follows:

State AMA Component   \$ 272,712

GST on State Component \$ 27,271

Federal AMA Component \$ 284,631 (includes GST)

Australian Medical Association Tasmanian Ltd collects the federal component of membership on behalf of the national body and remits these funds accordingly.



Australian Medical Association, Tasmania. Ltd.  
A.B.N. 11 009 484 931  
Notes to and forming part of the Accounts  
For the year ended 31 December 2016

	2016	2015
<b>Note 2 Membership Subscriptions</b>		
Joining Fees	\$ 136	\$ 818
Current Year Subs	\$ 272,712	\$ 257,917
Federal Merchant / Service	\$ 7,532	\$ -
	<u>\$ 280,381</u>	<u>\$ 258,735</u>
<b>Note 3 Other Income</b>		
<b>Property Income</b>		
Tenancies	\$ 37,502	\$ 37,377
<b>Divisions Income</b>		
Events	\$ 36,791	\$ 22,896
Southern Division	\$ 355	\$ -
Northern Division	\$ 618	\$ 450
<b>Sponsorships &amp; Grants</b>		
Federal AMA Grant	\$ 47,273	\$ 40,000
Sponsorships	\$ 27	\$ 450
<b>Sundry Income</b>		
Tastalk Advertising	\$ 1,200	\$ 4,150
Commissions Received	\$ 112	\$ 159
Sundry Income	\$ 2,139	\$ -
Interest Received	\$ 632	\$ 1,702
Profit on Sale of Equipment	\$ 3,100	\$ 91
	<u>\$ 129,748</u>	<u>\$ 107,274</u>
<b>Note 4 Occupancy Costs</b>		
Cleaning	\$ 1,440	\$ 1,514
Insurance	\$ 2,604	\$ 2,878
Maintenance	\$ 298	\$ 677
Mortgage costs	\$ -	\$ -
Depreciation of Building Improvements	\$ 4,375	\$ 10,000
Rates & Taxes	\$ 10,495	\$ 10,278
Security	\$ 986	\$ 560
Valuation Expenses	\$ 1,350	\$ -
Tenancies - Letting Fees	\$ -	\$ -
	<u>\$ 21,548</u>	<u>\$ 25,907</u>
<b>Note 5 Meetings and Events</b>		
Branch Council Functions & Events	\$ 1,622	\$ 2,087
Tas Health Conference	\$ 30,449	\$ 28,747
Meetings and Events other	\$ 1,160	\$ 2,788
	<u>\$ 33,231</u>	<u>\$ 33,622</u>
<b>Note 6 Divisions Expenses</b>		
Branch Council Expenses	\$ 1,865	\$ 1,403
Northern	\$ 4,245	\$ 4,000
North-West	\$ -	\$ -
Southern	\$ 4,203	\$ 2,728
	<u>\$ 10,313</u>	<u>\$ 8,131</u>

**Australian Medical Association, Tasmania. Ltd.**

A.B.N. 11 009 484 931

**Notes to and forming part of the Accounts**

**For the year ended 31 December 2016**

	2016	2015
<b>Note 7 Industrial Relations</b>		
Affiliations	\$ 91	\$ 91
ASMOF/TSMPS	\$ 6,280	\$ 6,360
Industrial Relations - Other	\$ 40,002	\$ 38,250
	<u>\$ 46,373</u>	<u>\$ 44,701</u>
<b>Note 8 IT and Communications Tastalk</b>		
Advocacy	\$ 15,757	\$ 20,305
Printing	\$ 1,767	\$ 2,807
Website	\$ 19	\$ 952
IT & Communications Other	\$ -	\$ 10
	<u>\$ 17,543</u>	<u>\$ 24,074</u>
<b>Note 9 Operational Expenses</b>		
Advertising	\$ 3,034	\$ 499
Bank Charges	\$ 3,156	\$ 348
Electricity	\$ 3,876	\$ 4,775
Donations	\$ -	\$ 100
Interest Paid	\$ 300	\$ 145
Internet Charges	\$ 58	\$ 211
IT Maintenance	\$ 5,482	\$ 8,070
Management Liability Insurance	\$ 2,990	\$ 2,827
Media support	\$ -	\$ -
Photocopier - usage	\$ 1,317	\$ 1,040
Postage / Courier	\$ 1,345	\$ 1,086
Depreciation of Office Equipment	\$ 1,148	\$ 3,248
Purchase of Equipment < \$20,000	\$ 334	\$ 922
Rental Photocopier	\$ -	\$ -
Stationery	\$ 3,251	\$ 2,025
Telephone/Fax	\$ 5,814	\$ 6,905
	<u>\$ 32,105</u>	<u>\$ 32,200</u>
<b>Note 10 Administration Expenses</b>		
Accounting & Bookkeeping	\$ 21,400	\$ 18,456
Auditing	\$ 3,200	\$ 3,050
Filing Fees	\$ 47	\$ 120
Legal Costs	\$ -	\$ 4,378
Professional Development	\$ 4,928	\$ 4,195
Provision for Annual Leave	\$ 6,146	\$ 818
Provision for Long Service Leave	\$ 11,427	\$ -
Staff Supplies	\$ 296	\$ 386
Stipends	\$ 12,000	\$ 15,000
Superannuation	\$ 13,174	\$ 12,967
Travel & Accommodation	\$ 9,152	\$ 10,825
Wages	\$ 139,725	\$ 138,566
Workers Compensation Insurance	\$ 1,744	\$ 1,803
	<u>\$ 223,237</u>	<u>\$ 210,563</u>
<b>Note 11 Miscellaneous Expenses</b>		
AMA Tas Foundation	\$ 613	\$ 2,000
Annual General Meeting Expense	\$ 545	\$ 455
General Expenses	\$ -	\$ 18
Medical Students Support	\$ 3,820	\$ 2,873
	<u>\$ 4,977</u>	<u>\$ 5,345</u>

Australian Medical Association, Tasmania. Ltd.

A.B.N. 11 009 484 931

Notes to and forming part of the Accounts

For the year ended 31 December 2016

**Note 12 Reconciliation of Cash**

for the purpose of cash flows, cash includes cash on hand and in banks, investments in money market instruments, net of outstanding bank overdrafts.

	2016	2015
Cash on hand	\$ 74	\$ 400
ANZ Cheque Account	\$ 129,660	\$ 54,166
ANZ Online Saver	\$ 61,240	\$ 60,649
	<u>\$ 190,973</u>	<u>\$ 115,215</u>

**Note 13 - Reconciliation of Net Cash Provided by or Used in Operating Activities to Net Profit**

<b>Operating Profit (-Loss) after Tax</b>	<b>\$ 15,430</b>	<b>-\$ 23,045</b>
Adjustment of Prior Years Tax Provision	\$ -	\$ -
Depreciation - plant and equipment	\$ 1,148	\$ 2,903
Depreciation- Buildings	\$ 4,375	\$ 10,000
Mortgage Costs Amortised		
<b>Changes in Assets and Liabilities</b>		
Decrease (-increase) in Debtors	-\$ 2,944	\$ 4,596
Increase (-decrease) Payables	\$ 33,704	-\$ 35,291
Decrease/(-increase) in prepayments	\$ 136	\$ 1,524
Increase (-decrease) in employee entitlements	\$ 17,573	\$ 818
Increase(-decrease) in Tax Liabilities	\$ 11,523	\$ 3,532
<b>Net cash provided by operating activities</b>	<b>\$ 80,945</b>	<b>-\$ 34,963</b>

The accompanying notes form part of these financial Statements.

## Australian Medical Association Tasmania Limited

### Reviewers' Independence Declaration

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

- (i) no contraventions of the auditor independence requirements as set out in the Australian Professional Ethical Pronouncements and the *Corporations Act 2001* in relation to the review; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the review.



**Crowe Horwath Tasmania**



**Alison Flakemore**  
**Audit Partner**

Dated this 12<sup>th</sup> day of April 2017.  
Hobart, Tasmania.

## **Australian Medical Association Tasmania Limited**

**Independent Review Report to the members of Australian Medical Association Tasmania Limited**

### ***Report on the Financial Statements***

We have reviewed the accompanying financial statements, being special purpose financial statements, of Australian Medical Association Tasmania Limited (the company), which comprises the balance sheet as at 31 December 2016, income statement, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Director's Declaration.

### ***Director's Responsibility for the Financial Statements***

The Directors of the company are responsible for the preparation of the financial statements and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the members. The Directors responsibility also includes such internal control as the Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Reviewers' Responsibility***

Our responsibility is to express a conclusion of the financial statements based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2415 *Review of a Financial Report - Company Limited by Guarantee*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial statements are not presented fairly, in all material respects, in accordance with the basis described in Note 1 to the financial statements and the *Corporations Act 2001*. As the auditor of The Tasmanian Branch of the Australian Medical Association, ASRE 2415 requires that we comply with the ethical requirements relevant to the audit of annual financial statements.

A review of the financial statements consist of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other procedures. A review is substantially less in scope than an audit conducted in accordance with the Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## Australian Medical Association Tasmania Limited

Independent Review Report to the members of Australian Medical Association Tasmania Limited

### **Independence**

In conducting our review, we have complied with the independence requirements of the Corporations Act 2001.

### **Qualified Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the financial statements of Australian Medical Association Tasmania Limited are not prepared, in all material respects, in accordance with the *Corporations Act 2001*.

### **Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial statements which describe the basis of accounting. The financial report is prepared to assist the Australian Medical Association Tasmania Limited to comply with the financial reporting provisions of the *Corporations Act 2001*. As a result the financial report may not be suitable for another purpose.



Crowe Horwath Tasmania



Alison Flakemore  
Audit Partner

Dated this 12<sup>th</sup> day of April 2017.

Hobart, Tasmania.