

Year Ending
30 June

Annual Report 2020



About RACMA

RACMA is unique as a provider of medical management and leadership qualifications as it is the only specialist medical educator whose programs are recognised for the granting of Specialist Registration.

Put simply, RACMA offers "Medical Leadership Education by Doctors for Doctors" who want to influence the health outcomes of many.

The Fellowship Training Program offered by RACMA is accredited by the Medical Board of Australia and the New Zealand Medical Council. Fellows of our College are recognised as medical specialists.

RACMA offers medical leadership education programs suitable for all stages of your medical career:

The Fellowship Training Program —

Three years full time for medical practitioners

Leadership for Clinicians Program —

Upon completion of the program you will be eligible to apply for Associate Fellowship

Management for Clinicians —

Develop leadership and management skills, finance fundamentals and knowledge of healthcare systems operations

The College also offers extensive professional development opportunities and the annual conference, which attracts a network of medical leaders from across Australasia and the world.

RACMA is committed to achieving excellence in the Specialty of Medical Administration in Australia, New Zealand, and the Asia-Pacific Region, in order to enhance and maintain high standards of health care across the region.

A RACMA Fellowship leads to a range of senior positions including:

- Chief Medical Officers
- Directors of Medical Services
- Chief Executives of hospitals and universities
- Heads of divisions of medical services
- Heads of health authorities
- Chief Health Officers of government jurisdictions
- Consultants to governments and private sector health services
- Public policy and health program management in information technology and pharmaceuticals



Pictured from left to right: Professor Alan Sandford AM, Professor Villis Marshall AC, Professor Clifford Hughes AO

Contents

4	President's Report
6	Chief Executive's Report
8	College at a Glance
10	New Fellows & Associate Fellows of 2019
11	RACMA Annual Conference
12	2019 RACMA Award Recipients
14	Education Report
16	Member Services and Engagement Report
18	Policy and Advocacy Report
20	Jurisdiction Map
22	Jurisdictional Committee Reports
30	Finance and Audit Report
31	Financial Statements

President's Report



As I reflect on the 2019/2020 financial year, we could be forgiven to think it impossible to imagine that the events of the last six months could follow straight on from what started out as business as usual. Instead, it feels like I am talking about two different time zones which are worlds apart, and “business as usual” will never take on the same meaning again.

The College hosted a reportedly very successful annual conference in Adelaide in October, dissecting and debating industry ideas and practices around *Medical Leadership in the New Age: Artificial Intelligence, Futurism, and Agility*. We gathered together with a common goal in mind — to strengthen and advance medical leadership across Australasia to ensure quality health care is delivered to all. Many of us came away enlivened, inspired and stimulated. I was heartened by the camaraderie and power of our leadership fraternity which shone through — peers together.

We admitted 19 Fellows and an impressive 99 Associate Fellows to the College at the annual Conferment Ceremony and bestowed Honorary Fellowship to Professor Clifford Hughes AO — an extraordinary leader who was proud to join our Fellowship as we are proud to have him a part of our College. We were fortunate to have the Chair of the Australian Commission on Safety and Quality in Health Care, Professor Villis Marshall AC, deliver the 2019 Langford Oration in his hometown of Adelaide.

Our College has always been blessed to have significant interest from Members in positions on the Board. I would like to acknowledge the retirement from the Board of Dr Kevin Morris, who we thank sincerely. We welcomed new Board Members Dr Mellissa Naidoo, Ms Gillian Biscoe AM, and Ms Kiri Rikihana; and welcomed back after their re-election, Dr Helen Parsons and Dr Luis Prado. Associate Professor Pooshan Navathe was also returned as the Chair of the Education and Training Committee. It is a privilege to work with such a diverse and talented group, dedicated to providing the best service to our Members and to promote the College and Medical Administration.

The College continued to strengthen its footprint in Policy and Advocacy. Under the wise guidance of Dr Helen Parsons, the Policy and Advocacy Group established committees in the key areas of Indigenous Health, Diversity and Inclusion, Rural Policy, and Medical Workforce. I am buoyed by the calibre of Members we have recruited to inform and influence change and improvements for the overall clinical quality, safety, and integrity of our healthcare system.

Guided and assisted by Members, the College made a submission to the Royal Commission into Aged Care Quality and Safety, and is working on a submission to the Royal Commission into Violence, Abuse, Neglect and Exploitation of People with Disability. Again, I would like to acknowledge the expertise and contribution of the Members who are contributing to this important work.

In keeping with raising our profile and influence in the system, a number of position statements were developed covering various issues impacting Medical Leadership, such as Digital Health and Equitable Access to Quality Healthcare.

In acknowledging the importance of regional connectivity and strength, RACMA also refreshed the Memorandum of Understanding with the Hong Kong College of Community Medicine toward the end of 2019.

Then came a series of cataclysmic events — an erupting volcano, bushfires, and the coronavirus pandemic. In these crises, the expertise and leadership of our specialist Medical Administrators and trained Medical Leaders across Australasia really came to the fore.

On behalf of the College Board, I would like to wholeheartedly thank our Membership for their invaluable leadership. You have all played key roles throughout each challenge, especially in the management of the now ever-present COVID-19 pandemic.

From the outset of the COVID-19 pandemic, the College's leaders and staff have put in a tremendous amount of work to ensure a seamless delivery of service to Members. As the health crisis changed daily, our staff and contributing Members worked tirelessly to modify the delivery of RACMA's education, training, and professional development. We appreciate the patience and support from our Candidates and participants in the 2020 Leadership for Clinicians Program.

The importance of having Medical Administrators and Medical Administration Candidates, in healthcare settings has been made clear

through the pandemic. Across our training sites, Candidates have demonstrated the valuable contribution they make to planning and managing the implementation of health service responses to COVID-19.

Medical professionals have witnessed first-hand the value of our education and training led by Fellows. It is our training programs which teach our Fellows and Associate Fellows how, in an agile and informed way, to implement sophisticated and highly functional systems, using policies, standards, and protocols to positively influence the health of our communities.

The College created a COVID-19 hub of information, which has been of great value to Members and non-Members. Two key documents produced during this time include — our updated *Guide to Practical Credentialing and Scope of Clinical Practice* and our *Principles for the Post COVID-19 Pandemic Medical Workforce*. These documents have been well-received nationally and I would like to acknowledge the work of Fellows who contributed to these important documents.

While we were already a tight-knit College, the crisis has strengthened our fraternity further through the weekly, online Member Forums which I implemented early in the pandemic. The initiative has provided Members the opportunity to stay connected with peers, while being able to share insights and learning to support each other. I think it has been imperative for our mental health and wellbeing that we all have a safe peer environment to express what we are experiencing, and to share knowledge and support among understanding colleagues. The regional attendance, feedback, and regular contributions to this forum has and continues to be remarkable.

Out of these forums we have also developed a repository in which we have collected the wisdom and observations of those at the coalface. These experiences, insights, and knowledge will help to inform and direct the health agenda as we all recognise our healthcare systems will never operate the same again. Our workforce configurations and work practices have needed to be adapted. Thus, we should resist the tendency to “snap back” to business as usual. Ours is the challenge to adapt and reform.

It is our responsibility as Medical Leaders to start planning for tomorrow and the new emerging world in health care. We must embrace the opportunity to implement change for a more robust system in the future, ready for the next test, because surely it will come.

At the risk of repeating myself, I keep coming back to the powerful quotes attributed to those in history:

“Out of adversity comes opportunity.” ~Benjamin Franklin
 “Never let a good crisis go to waste.” ~ Winston Churchill

Despite the unprecedented challenge of COVID-19, which has impacted each of our jurisdictions in varying degrees, I applaud the efforts and work undertaken by our Jurisdictional Committees to continue to operate as they would in a “normal” year to ensure support to our Members continued.

The Board of Censors continues to be an extraordinarily valuable and generous gathering of professionals committed to supporting, maintaining, and developing College assessment and learning processes. I commend the dedication and work of this collegiate group, who are crucial to the ongoing and long-term success of RACMA and our Fellows-in-training.

I would also like to take this opportunity to thank everyone for their hard work and commitment to our College. To my colleagues on the RACMA Board, the Secretariat, Censors, Supervisors, Preceptors, site accreditors, and those Members involved in the various RACMA committees – if it wasn't for your ongoing commitment, the College would not be able to achieve and succeed as we do for a College of our size.

Professor Alan Sandford AM
 President

Chief Executive's Report



As the publication of this report coincides with the end of my third year with the College, the last part of this reporting period has been some of the most challenging times that most of us have faced. But prior to the last quarter, the College continued to work on improving our services to our Members and increasing the profile of the College both nationally and internationally.

We were pleased to relaunch a College Annual Report last year and believe that this is an important corporate publication to promote the activities of the College.

We held a successful College conference in Adelaide, attended by over 300 Members from all of our jurisdictions and with some attendees from overseas. We were informed by keynote speakers such as the amazing Marita Cheng, an internationally recognised young Australian woman. The College was excited to announce a partnership with the International Forum on Quality and Safety for March 2020 in Sydney; but unfortunately, these conferences had to be rescheduled from 2020, and we look forward to welcoming our Members in Sydney in March 2021. I would like to acknowledge the work of our Steering and Program Committees in the development of a successful program and conference.

Another successful collaboration with the British Medical Journal has been the partnership to make the BMJ Leader the official journal of the College. The importance of growing the body of research and publications around Medical Leadership cannot be underestimated, and we would encourage all Members to read and look to publish their papers in the Leader.

As Members would be aware, we had a successful AMC accreditation outcome, and we continue to work through the recommendations and conditions set by the AMC. We have successfully met some of the conditions and will continue to work on meeting the rest as they fall due.

The College has continued to work on improving our support and services to our Members — those who have completed their qualifications and are Fellows or Associate Fellows, and those who are training with the College in both the Fellowship and Leadership in Clinicians program.

The College has been extremely fortunate to recruit some great people to join the team and to offer new opportunities to current members of the team in a structure that is focused on three key areas — Member Services and Engagement, Education and the College Services areas to support the work of the College and its Members. The College also expanded its work in policy and advocacy.

We continue to find ways to improve our interaction with our Members; hence, the creation of a role within the College to support with the work of our Jurisdictional Committees and with the arrangements for their meetings. We have further refined our online services to assist Members with their payment of annual membership fees and have made the application for the Fellowship Training Program an online process.

There are major projects underway including a review of our successful Leadership for Clinicians Program and our Fellowship Training Program as well as our Strategic Plan and Constitution, and we will consult with Members during the next year on this important work.

COVID-19 has brought challenges and opportunities for the College team, as it has for Members, in how we work and live. The College office, which is located in Melbourne, has been physically closed since March to comply with Victorian Government requirements. There is no clear time frame for a return to working physically in the office. RACMA has moved to using Zoom as its platform for its meetings prior to COVID-19 so our membership and Committees have adapted to this technology.

As you are aware, the Board made the difficult decision to not offer our Leadership for Clinicians Program in 2020, but we are looking forward to conducting it again in 2021 with refreshed content and assessment framework.

We have continued to support our Candidates and have worked on flipped models of education delivery, but understand that not being able to meet face-to-face for our first year Candidates is an experience that cannot be replicated in a virtual sense. We hope that we will be able to bring our Candidates together in 2021.

The success of the College relies on dedicated Members and staff. I thank the Board for their continued support and guidance. I would like to acknowledge Dr Lyn Lee, our College Dean, and Dr Peter Lowthian, our Censor-in-Chief, for their continued commitment to the College and support of the office team in the development of our COVID-19 resources. However, it would be remiss of me to not mention the continued contribution of our Members — on Jurisdictional Committees and College committees, as Supervisors, Preceptors and Censors, undertaking roles in education, examinations, and accreditation of training sites. The College's success is based on the contribution of the Members.

I am fortunate to have a group of colleagues who work hard to support the College and its Members, and whilst I would normally not single out particular staff, I would be remiss to not note the contribution of the two Directors of the College, Angela Chan and Debbie Greenberger. I would also like to commend Felicity Gallagher for her continued work on the College communications, including developing and maintaining our COVID-19 resource centre. You will see her in attendance at every webinar and Member forum, and she speaks to many of you to pull together our Quarterly and Annual Report. I would ask you to follow your College on LinkedIn and Twitter, and to share and/or comment on our posts to promote the work of your College.

Finally, I thank RACMA and its Members for the privilege of working with you and look forward to continuing this partnership.



Melanie Saba
Chief Executive



1147

Active Members

493

Fellows

— Including Honorary, Life, and Retired Fellows

461

Associate Fellows

22

Affiliates

171

Candidates

394

Female Members

753

Male Members

College at a Glance

New Board Members

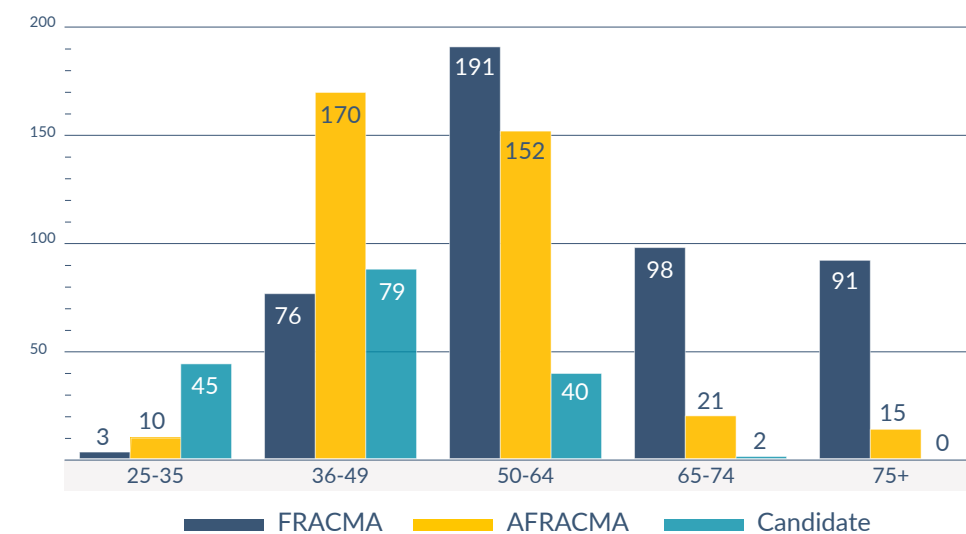
RACMA welcomed Dr Mellissa Naidoo as a new Fellow Director, and Ms Gillian Biscoe AM and Ms Kiri Rikihana join the College Board filling the roles of External Directors.

The Board welcomed back after their re-election Dr Helen Parsons and Dr Luis Prado. Associate Professor Pooshan Navathe was also returned as the Chair of the Education and Training Committee.

RACMA Committees

- Executive Board
- Finance and Audit Committee
- Policy and Advocacy Committee
- Academic Board
- Education and Training Committee
- Board of Censors
- Training Progress Committee
- Candidate Advisory Committee
- ASM Steering Committee
- ASM Program Committee
- CEP Committee
- Accreditation Committee
- Jurisdictional Committees
- Membership Special Interest Groups

Age by Membership



The Fellowship TRAINING PROGRAM (FTP) Renewal Project

was established to renew the curriculum, learning & assessment activities, and Candidate progression to FELLOWSHIP

EARLIEST RECORDED FELLOWSHIP – 1967



15 MEMBERS
residing overseas



102

Life Fellows



The College conferred 99 Associate Fellows – 40 more than in 2018

FIRST-YEAR CANDIDATES



43

Earliest College Membership Date

1976

CANDIDATES HAVE THE LARGEST MEMBER NUMBERS IN THE AGE GROUP 36-49

FELLOWS HAVE THE LARGEST MEMBER NUMBERS IN THE AGE GROUP 50-64

20 HONORARY FELLOWS

— 17 —
CANDIDATES WHO ELECTED TO FELLOWSHIP

68 Training Site Accreditations

Associate Fellows have the largest Member numbers in the age group 36-49

*Figures are based on membership data as at 30 June 2020

Congratulations to our New Fellows & Associate Fellows of 2019

The College Conferred 19 New Fellows and 99 New Associate Fellows

FELLOWS

Georga Cooke
Catharina De Muelenaere
John Eastwood
Daryl-Anne Elias
Christian Ghan
Patrick Giddings
Andrew Hallahan
Helen Harris
Dhanvee Kandadai
Lynnette Knowles
Deepan Krishnasivam
Kevin-Gia-Dat Luong
Elaine Pretorius
Vineet Sarode
Krishnaswamy Sundararajan
Christopher Tan
Vikas Wadhwa
Peter Watson
Ranjit Paul

ASSOCIATE FELLOWS

ADELAIDE COHORT Tanya Boast Sarah Cash Rick Catterwell Sarah Flint Irina Hollington Kimberly Humphrey Mrudula Kanhere Lana Prout Wendy Scheil Abdulghani (Mohammed) Usman	MELBOURNE COHORT Aman Anand Ka C (Stanley) Cheung Damian Claydon-Platt Raja Devanathan Robert Gray Andrew Hardidge James Harris Richard Kane Alison Kinnane Barbara King Stuart Millar Maaïke Moller Mark Monaghan Huong (Van) Nguyen
AUCKLAND COHORT Nicholas Baker Helen Lunt	QRGP COHORT Paul Butel Nicholas Cairns Brendan Carrigan Anna Carswell Adam Coltzau Brooke Davies Prue Dawson Jessica Gaughan Daniel Halliday Sarah Handley Liz Hawkins Derek Holroyd Emily Moody Pieter Nel Wilson Ong Nicola Patching Francois Pretorius

SYDNEY COHORT Zoe Adey-Wakeling John Ah-Chan Cameron Buchanan Simon Collins Nina Dhondy Steven Diamond Krishnendu Ghosh Atul Goel Michelle Hannan Gary Hopgood Harsh Kanhere Alice Lee Alison Parr Laila Parvaresh Trong Pham Graeme Pickford Rachel Preece Matthew Sabin Nilesh Shah David Stewart David Tralagan Danny Tucker Lynden (Sally) Ure	DEBRA COHORT Debra O'Brien Jun Parker Thomas Rozen Matthew Ryan Shaun Ryan Javaid Shaikh Bennett Sheridan Simon Smith Justina Wu Debra Tennett Clare Walker
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RACMA Annual Conference

A delegation of more than 300 medical leaders from Australasia and the world gathered in Adelaide for the 2019 RACMA Annual Conference. Local and internationally renowned experts dissected the opportunities, challenges, positives, negatives, and legal issues associated with new technology and medical leadership.

Focusing on the theme *Medical Leadership in the New Age: Futurism, Artificial Intelligence, and Agility*, speakers included:

- **Marita Cheng AM** — founder and CEO of Aubot (formerly 2Mar Robotics), which makes a telepresence robot
- **Dr William Haseltine** — internationally renowned author, scientist, business leader, and philanthropist; well known for his pioneering work on cancer, HIV/AIDS, and genomics
- **Professor Jose Miola** — Professor of Medical Law, University of Leicester; Joint Editor of the Medical Law Review. He also sits on the editorial board of the journal Clinical Ethics and is a member of the Wellcome Trust's Social Science and Bioethics Interview Committee
- **Dr Nic Woods** — Chief Medical Officer, Microsoft
- **Christopher Kommatas** — Head of Strategic Partnerships & Innovation, Health Roundtable
- **Dr Johan Verjans** — Cardiologist, Royal Adelaide Hospital & South Australian Health and Medical Research Institute (SAHMRI)

Prior to the Conference at the 2019 RACMA Conferment Ceremony, the College bestowed Honorary Fellowship to Professor Clifford Hughes AO for outstanding commitment to champion, nationally and internationally, the crucial role medical leadership plays in delivering high-quality, safe patient care.

Professor Hughes AO was the inaugural CEO of the NSW Clinical Excellence Commission, where he led system-wide improvements to the quality and safety of patient care across the NSW public hospital system, a role he held from 2004 until 2015.

A former cardiothoracic surgeon and member of the Australian Council for Quality and Safety in Health Care, he has demonstrated national and international leadership in clinical governance, a cornerstone of modern Medical Administration. Professor Hughes has also been chairman or member of numerous state and federal committees associated with quality, safety, and research in clinical practice for health care services. The immediate past president of the International Society for Quality in Health Care (ISQua), he has served on four editorial boards and has published widely in books, journals, and conference proceedings on cardiothoracic surgery, quality, and safety.

Chair of the Australian Commission on Safety and Quality in Health Care, Professor Villis Marshall AC delivered the 2019 Langford Oration. Professor Marshall AC has extensive experience providing healthcare services, managing public hospitals, and improving safety and quality.

He has had significant clinical experience as a urologist, Clinical Director (Surgical Specialties Service) for the Royal Adelaide Hospital, and Clinical Professor of Surgery at the University of Adelaide. Professor Marshall previously served as General Manager at Royal Adelaide Hospital, Senior Specialist in Urology and Director of Surgery at Repatriation General Hospital, and Professor and Chair of Surgical and Specialty Services at Flinders Medical Centre.

Professor Marshall AC detailed a number of critical issues and areas impacting quality and safe healthcare, including safe hours for junior doctors, bullying and sexual harassment, culture, antimicrobial resistance, and hospital accreditation.

2019 RACMA Award Recipients



Professor Clifford Hughes AO
Honorary Fellowship Recipient



Dr Jon Hodge
Supervisor of the Year



Professor Andrew Johnson
Preceptor of the Year



Dr Singithi (Sidney) Chandrasiri
New Fellow Achievement Award



Dr Rajdeep Ubeja
Margaret Tobin Challenge Award



Dr Peter Renshaw
College Medallion Recipient



Dr Ian Rewell
College Medallion Recipient

Queen’s Birthday Honours

These honours awarded to the following Members this year highlights how critical quality Medical Administration, and the service our Members provide, are to the wider community and armed forces.

RACMA Members to receive Queen's Birthday Honours include:

- **Rear Admiral Sarah Edith Sharkey CSC RAN (AFRACMA)** – Member (AM) in the Military Division Royal Australian Navy
For exceptional service to the Australian Defence Force in the management of health care
- **Brigadier Isaac Alexander Gregory Seidl (FRACMA)** – Member (AM) in the Military Division Royal Australian Army
For exceptional service to the Australian Defence Force in health executive leadership
- **Dr Walter Patrick Leopold Abhayaratna (AFRACMA)** – Medal (OAM) in the General Division
For service to medicine in the Australian Capital Territory
- **Professor Susan Lesley Forster (RETIRED FELLOW)** – Member (AM) in the General Division
For significant service to tertiary education, to rural public health, and to medical administration

Education Report

Education & Training Improvements

2019/2020 Numbers

Candidates Commencing Fellowship Training Program	43
Candidates who Elected to Fellowship	17
Leadership for Clinicians Participants	114
Management for Clinicians Participants	39

The College continues to provide Members with the most up-to-date technology to access training and professional development, and replaced the Redback Conferencing platform with Zoom, due to its simplicity of use and additional functions.

In light of the impact of COVID-19, which increased Member workloads and made travel impossible, the Board made the difficult

decision to cancel the 2020 Leadership for Clinicians Program. The Board acknowledges the Program’s workshops are important to working toward obtaining Associate Fellowship with the College. As such, a review of the program was commenced, with planning for delivery in 2021 underway.

Face-to-face workshops for first- and second-year Candidates in the Fellowship Training Program were also canceled due to COVID-19. The Board was committed to minimising the negative impact of COVID-19 on Candidates. Hence, to ensure the path toward Fellowship was not delayed, key content was delivered online using Canvas. This offered Candidates the flexibility to access the materials when convenient. Follow-up live discussion webinars also supported Candidate learning.

The College has implemented a more flexible approach to its existing online learning activities. The introductory theory presentation session is now pre-recorded and made available to Candidates before they attend a live interactive discussion webinar session. This allows more time and increased opportunity for interactive questions and discussion with the topic tutor during the follow-up discussion webinar.

For each activity, Candidates:

- complete pre-reading or other preparatory activities in their own time
- view a pre-recorded theory presentation in their own time
- submit questions to be addressed in the discussion webinar
- participate in a live interactive discussion webinar with the topic tutor

Jurisdictional Coordinators of Training (JCT), Supervisors, and Preceptors have been provided access to Candidate training resources on the College Learning Management System, Canvas. The aim is to ensure Supervisors, Preceptors, and JCTs have the same materials and resources available to them as the Candidates. The College also uses Canvas to send important updates and information to Candidates and to those who support them in their training.

The RACMA Supervisor Manual has been reviewed and updated for 2020. The document has been renamed the Fellowship Training Program — Information Guide. The guide is available to all Candidates, Training Supervisors, Preceptors, and Jurisdictional Coordinators of Training.

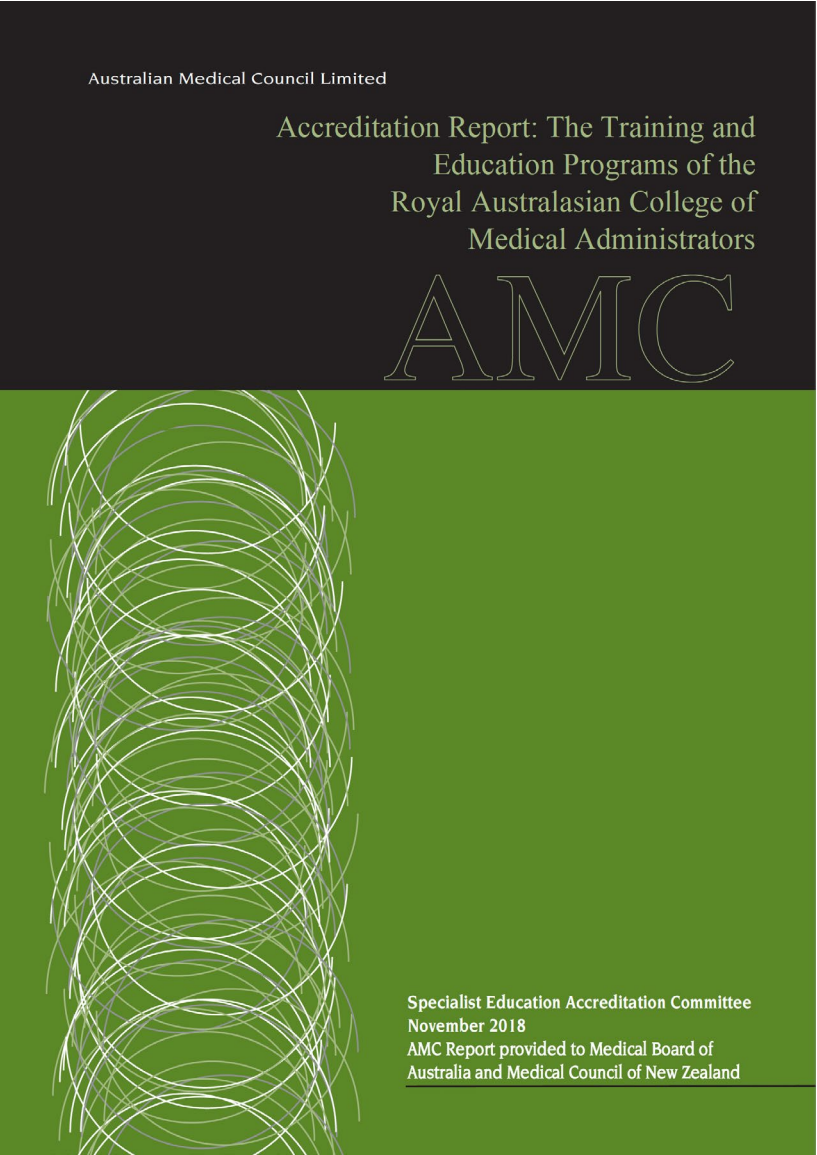
AMC Accreditation Update

In this reporting period, the College satisfied and closed three of the 20 conditions stipulated by the AMC.

To view the AMC report click [here](#).

The Fellowship Training Program (FTP) Renewal Project was established to develop and operationalise the implementation of a renewed FTP. The project involves a comprehensive review and renewal of the FTP and will include the curriculum, learning and assessment activities, and Candidate progression to Fellowship. The project will culminate in the launch of a renewed FTP.

The College established an Academic Board, chaired by the RACMA Dean. The Academic Board is responsible for the currency of the graduate outcomes, learning outcomes, training activities, and alignment of assessment methods in the curriculum for the Fellowship Training Program. It also provides advice to the Education and Training Committee on current medical leadership practices that should be considered for inclusion in the RACMA curriculum or learning outcomes.



Member Services and Engagement Report

This financial year saw the recruitment of three new members to the Member Services and Engagement team to strengthen and develop our ongoing support and services for Members. The team now has dedicated resources for all membership related services including:

- Onboarding for new Members across all categories
- STP/IRTP funding and the Tasmania Project
- CPD compliance and governance
- General Member support
- Fellowship Training Program application process
- Specialist International Medical Graduates
- Accreditation of training posts

Accreditation —

All post accreditation interviews have been successfully moved online and are now carried out using Zoom. There have been 68 sites accredited in this reporting period. The College would like to acknowledge all Accreditation panel members for their assistance and support in transitioning to Zoom.

Invoicing —

RACMA moved to single sign on through MyRACMA and in May, a new and improved online invoicing process was successfully implemented for Members. Invoices are now available through Member's MyRACMA portal where they have direct access to view, pay and print invoices and receipts. Detailed instructions on how to access and make payments online through your MyRACMA portal are available on the website, accompanied by a number of Frequently Asked Questions.

CPD Compliance —

CPD Compliance for 2019 saw a lower compliance rate than the previous year, which was 98% for Fellows and 95% for Associate Fellows.

Members Participating in and Meeting the Requirements of the College CPD Programs				
	Australia	New Zealand	Other	Total
FELLOWS				
Number Participating in CPD Program	299	30	30	359
Number Meeting CPD Program Requirements	236	25	29	290
Percentage Compliant	79%	83%	97%	81%
ASSOCIATE FELLOWS				
Number Participating in CPD Program	402	30	1	433
Number Meeting CPD Program Requirements	290	25	1	316
Percentage Compliant	72%	83%	100%	73%

As a result of the new invoicing process, a higher on-time payment rate of 87% was recorded, compared to 66% last financial year.



Policy and Advocacy Report

RACMA continued to develop its profile and presence within the healthcare advocacy space working to achieve greater visibility, influence, and recognition of the College.

The Board endorsed the membership of the Indigenous Health Working Group (IHWG) which is reporting to the Policy and Advocacy Committee.

The key piece of work undertaken during the reporting period was the RACMA submission to the Royal Commission into Aged Care Quality and Safety. This submission specifically addressed the quality of Aged Care Services being delivered, the extent to which they meet the needs of those accessing them, the presence of system failures, and the issues that surround Aged Care facilities.

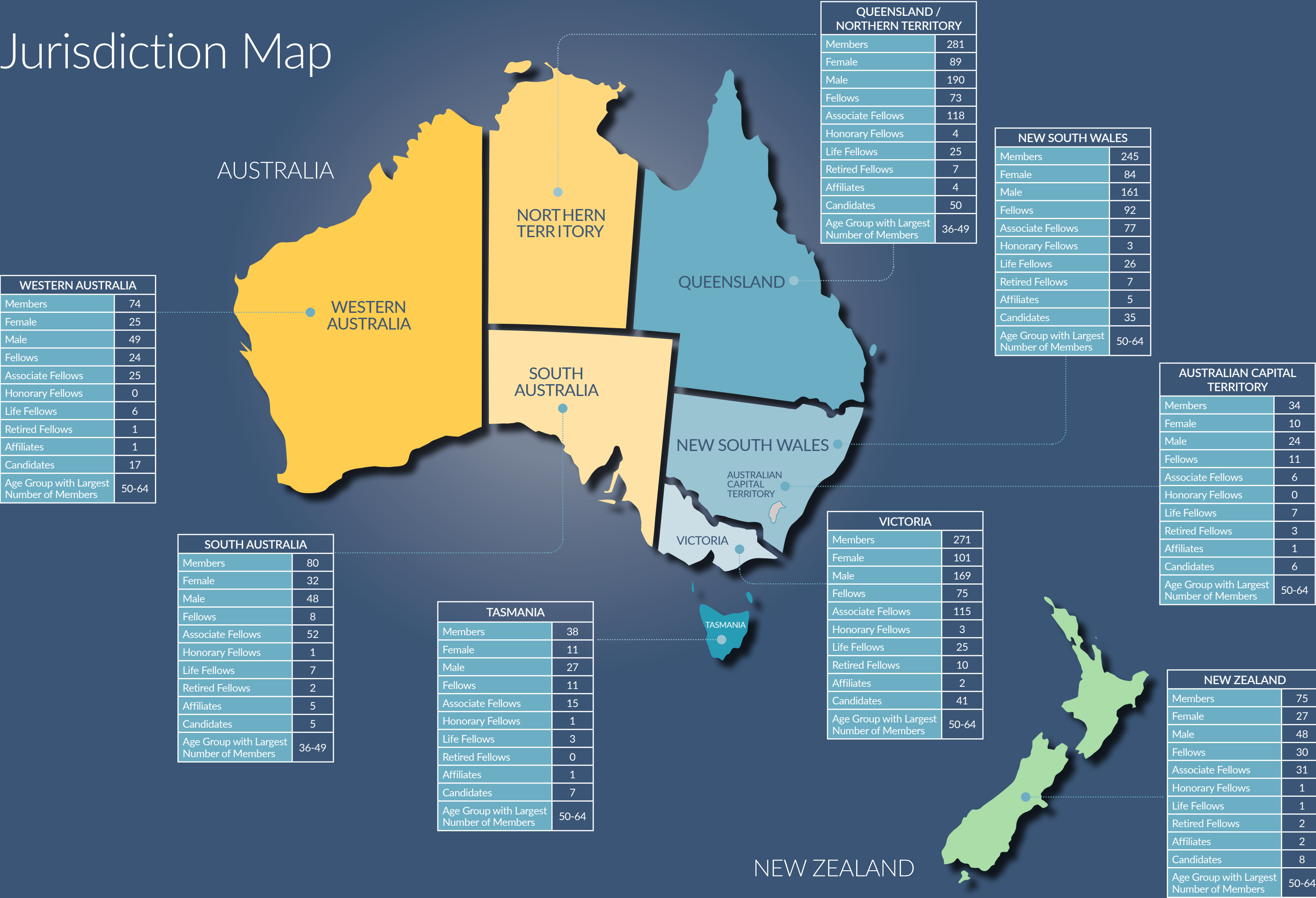
As a medical college, our recommendations have the intent to ensure we have a system which delivers high-quality and safe Aged Care services. The main theme of this paper rests within the clinical care issues surrounding common clinical conditions for older people, infrastructure, workforce planning, and clinical governance issues of Aged Care facilities. The College would like to acknowledge all members of the Policy and Advocacy Committee and the Aged Care Reference Group who developed this submission.



In this reporting period, the College developed submissions as follows:

CONSULTATION TITLE/NAME	STAKEHOLDER
AMA Queensland Doctors with Disabilities	Australian Medical Association Queensland
Better Connections: Your Say	Australian Digital Health Agency, Australian Government
Consent Manual to Medical Treatment Manual	NSW Government – Health Department
Draft Good Practice Guidelines for the Specialist International Medical Graduate Assessment Process	Medical Board of Australia (MBA)
Draft National Framework for Mental Health and Wellbeing of Doctors and Medical Students	Everymind Institute
Draft Proposed Supervised Practice Framework	Council of Australian Governments (COAG) Health Council
Draft Revised Registration Standard: Continuing Professional Development	Medical Board of Australia (MBA)
Fellowship Training Program Review (2019)	Australasian College for Emergency Medicine (ACEM)
Fellowship Training Program Site Accreditation System (2020)	Australasian College for Emergency Medicine (ACEM)
Guidelines for Mandatory Notifications	Australian Health Practitioner Regulation Agency (AHPRA)
HealtheNet and My Health Record (MHR)	NSW Government Department of Health
Medication without Harm – World Health Organisation (WHO) Global Patient Safety Challenge	Australian Commission on Safety and Quality in Healthcare
New Zealand – Therapeutics Bill (the Bill)	New Zealand Ministry of Health in Conjunction with Te Kaunihera o Ngā Kāreti Rata o Aotearoa (NZ CMC)
New Zealand Medical Council Statements on Cultural Competence and Best Practices when Providing Care to Māori Patients and their Whānau	Medical Council of New Zealand (MCNZ)
Ethical Principles for Artificial Intelligence in Medicine	The Royal Australian and New Zealand College of Radiologists (RANZCR)
Rural Regional Radiation Therapy (New Zealand)	The Royal Australian and New Zealand College of Radiologists (RANZCR)
Redistribution of Pool of Medical Places for 2021	Commonwealth Department of Education and the Department of Health
Royal Commission into Aged Care Quality and Safety – COVID-19 Impact	Royal Commission into Aged Care Quality and Safety
Rural and Regional Medical Director Role Job Description and Role	Victorian State Government, Department Health and Human Services – Rural Health (DHHS)
Standards for General Practice Residential Aged Care	The Royal Australian College of General Practitioners (RACGP)
Strengthened Continuing Professional Development for Medical Practitioners – CPD	Medical Board of Australia (MBA)
The Efficiency of the Victorian Hospital System	Victorian Auditor-General’s Office (VAGO)

Jurisdiction Map



ACT Jurisdictional Committee Report

Member Numbers	34
FRACMA	11
AFRACMA	6
Honorary Fellows	0
Life Fellows	7
Retired Fellows	3
Affiliates	1
Candidates	6

The ACT membership is unique, as it is a small jurisdiction and most Members work outside the ACT public hospital system. This challenge has been turned into an opportunity as a high level of trust has developed within the group and Members have taken active steps to support each other with professional development activities including peer review.

Monthly Committee meetings with professional development presentations continued for the first part of the year. However, these ceased during the COVID-19 pandemic due to restrictions and the preoccupation of Members with managing the pandemic.

A number of training positions for new Candidates were accredited in the Jurisdiction during this reporting period.

The ACT Jurisdictional Committee is receiving excellent support from the RACMA head office in getting training positions accredited despite the non-conventional nature of many positions.

The Committee's activities have been severely impacted this year, firstly by the bushfire season and then by the COVID-19 pandemic.

MEMBER ACHIEVEMENTS

Dr Sarah Sharkey was promoted to Rear Admiral and appointed Surgeon General of the Australian Defence Force in December 2019. She was also appointed as a Member of the Order of Australia (AM) in the 2020 Queen's Birthday Honours List.

Dr Isaac Seidl was appointed as a Member of the Order of Australia (AM) in the 2020 Queen's Birthday Honours List.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Vacant
Honorary Secretary	Dr Kate Tindall
Treasurer	Vacant
Coordinator of Training	Dr Leonard Brennan
CPD Coordinator	Dr Kate Tindall
Associate Fellow Representative	Vacant
Candidate Representative	Dr Antony McNamara

NSW Jurisdictional Committee Report

Member Numbers	245
FRACMA	92
AFRACMA	77
Honorary Fellows	3
Life Fellows	26
Retired Fellows	7
Affiliates	5
Candidates	35

Planning commenced for the RACMA BMJ international conference to be held 30 Sept – 3 October. However, this conference was canceled due to COVID-19. The Program Committee, led by Dr Annette Pantle, is currently planning for a RACMA Annual Conference 10-13 March 2021.

During this reporting period, the NSW Jurisdictional Committee provided significant feedback to the CPD Committee in relation to the College CPD Handbook.

Although the Jurisdictional April Scientific Meeting was canceled due to COVID-19, subsequent meetings held by Zoom videoconferencing have been very successful with record-breaking attendances for June. RACMA staff support for the Zoom conferencing for the Jurisdictional Committee and scientific meetings has been a critical success factor. This may be a preferred mode of meeting post-COVID. A Conflict of Interest Register for the NSW Jurisdictional Committee was introduced in December 2019.

MEMBER ACHIEVEMENTS

Dr Ian Rewell was awarded a RACMA College Medallion and Dr Rajdeep Ubeja was named the recipient of the 2019 RACMA Margaret Tobin Challenge Award at the 2019 RACMA Annual Conference in Adelaide.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Dr Antony Sara
Honorary Secretary	Dr Nick O'Connor
Treasurer	nil
Coordinator of Training	Dr Antony Sara Dr Pankaj Banga Dr Grant Rogers
CPD Coordinator	Dr Greg Watters
Associate Fellow Representative	nil
Candidate Representative	Dr Natalie Klees and Dr Raj Ubeja
Fellow < 3 years	Dr Daryl-Anne Elias and Dr Helen Freeborn
Coordinator Scientific Program	Dr Nick O'Connor
Other Members	Dr Roger Boyd Dr Claire Blizzard Dr Robyn Godding Dr Elizabeth Deards-West Dr Helen Parsons Dr Wayne Hsueh Dr Harvey Lander Dr Lynette Lee

NZ Jurisdictional Committee Report

Member Numbers	75
FRACMA	30
AFRACMA	31
Honorary Fellows	1
Life Fellows	1
Retired Fellows	2
Affiliates	2
Candidates	8

This reporting period has been greatly impacted by COVID-19.

Our planned, second New Zealand based Leadership for Clinicians course was canceled until 2021. Auckland & Wellington peer review meetings started to become embedded, but were paused during our various levels of COVID-19 alerts. However, the opportunities for virtual meetings has opened up and the weekly College Member Open Forums have provided other ways for peer discussions.

During this reporting period, the New Zealand Jurisdictional Committee was the first to develop and publish a regular Committee newsletter for Members, which has been well received.

MEMBER ACHIEVEMENTS

As is the case with Australian jurisdictions, many of our New Zealand Fellows continue to provide leadership in the response to COVID-19. We would like to acknowledge the work of our Honorary Fellow Dr Ashley Bloomfield, Director General of the Ministry of Health, in leading the New Zealand COVID-19 response. We would also like to recognise the ongoing COVID-19 work and contributions of the many Fellows and Associate Fellows in New Zealand.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Dr Iwona Stolarek, then Dr Virginia Hope
Honorary Secretary	Dr Dilky Rasiah
Treasurer	Dr Peter Gootjes
Coordinator of Training	Dr Debbie Holdsworth Dr Mary Seddon
CPD Coordinator	Dr Virginia Hope
Associate Fellow Representative	Dr Dee Alexander Dr Cameron Cole
Candidate Representative	Dr John Robson then Dr Brian Yow

QLD/NT Jurisdictional Committee Report

Member Numbers	281
FRACMA	73
AFRACMA	118
Honorary Fellows	4
Life Fellows	25
Retired Fellows	7
Affiliates	4
Candidates	50

The Queensland/NT Jurisdictional Committee has worked hard to continue to provide support and professional development opportunities to its Members this reporting period.

Monthly CPD meetings continued as normal. These meetings occur before the Queensland Health Executive Directors of Medical Services Forum. A range of topics have been addressed over this reporting period, with presentations delivered by FRACMAs and external medical experts. Due to COVID-19 restrictions, some of the sessions have been delivered in a virtual format only. However, attendance has been excellent.

The 2019 Cilento Oration was delivered by Professor Margaret Shiel, the Vice Chancellor of Queensland University of Technology (QUT). Professor Sheil has previously worked as the Chief Executive Officer of the Australian Research Council, as well as Provost of the University of Melbourne, before taking the Vice Chancellor role in 2018. She has previously delivered the Diana Temple Memorial Lecture at the University of Sydney in 2014. Her oration concentrated on QUT's history and future.

MEMBER ACHIEVEMENTS

Dr John Wakefield (FRACMA) was appointed the new Director-General of Queensland Health.

Dr Jon Hodge was awarded RACMA Supervisor of the Year and Professor Andrew Johnson was awarded RACMA Preceptor of the Year at the 2019 RACMA Conference in Adelaide.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Dr Mark Waters
Coordinator of Training	Dr Leah Barrett-Beck
CPD Coordinator	Dr Felicity Jensen
Honorary Secretary	Dr Dale Seierup (stepped down August 2019)
Treasurer	Dr Amber Winter
Associate Fellow Representative	Dr Hwee Sin Chong
Candidate Representative	Dr Eugene Wong
Other Members	Dr Bav Manoharan

SA Jurisdictional Committee Report

Members	80
FRACMA	8
AFRACMA	52
Honorary Fellows	1
Life Fellows	7
Retired Fellows	2
Affiliates	5
Candidates	5

In South Australia, the majority of accredited Candidate positions are within country areas. This, coupled with the devolution to Local Health Networks (LHN) within the last year, has impacted on training experiences of Candidates. There are minimal mechanisms for exposure into shared portfolios for learning and development, as well as a lack of a critical mass of FRACMAs providing weekly teaching sessions. Teaching and training is now at the LHN level and through individual Supervisors where possible.

The South Australian Jurisdictional Committee has largely focused on Candidates sitting examinations this reporting period. This has been through local support via engaged FRACMAs and the proactive engagement of our Candidates with interstate study groups and FRACMAs.

This reporting period has highlighted the lack of FRACMA representation for the Jurisdiction in metropolitan health services in Executive Director of Medical Services (EDMS) or like roles.

COMMITTEE ACHIEVEMENTS

The South Australian Jurisdictional Committee experienced positive and successful collaboration and integration of Associate Fellows with Fellows through mediums such as meetings, CPD events, and networking, including the 2019 RACMA Conference hosted in Adelaide.

The 2019 RACMA Conference was a successful highlight for the Jurisdiction in bringing our South Australian Members as well as key South Australian partners together. It also helped raise the College profile in the Jurisdiction with the line-up of high profile national and international speakers and experts within Medical Leadership, Artificial Intelligence, and Futurism.

MEMBER ACHIEVEMENTS

One of the Jurisdiction's FRACMAs was appointed to a regional LHN EDMS role. A number of the Jurisdiction's AFRACMA Members supported state-based COVID-19 activities, including stepping into South Australian Incident Management Team roles and leadership roles within the newly commissioned Commission on Excellence and Innovation in Health.

A number of South Australian AFRACMA Members have been nominated and appointed to College committees and working parties, creating opportunities for the Jurisdiction to have input into those critical portfolios.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Dr Jayanthi Jayakaran
Honorary Secretary	Dr Kean Kuan
Treasurer	Dr Mau Nam Wee
Coordinator of Training	Dr Susan Merrett
CPD Coordinator	Dr Nes Lian-Lloyd
Associate Fellow Representative	Dr Milind Sanap
Candidate Representative	Dr Kean Kuan

TAS Jurisdictional Committee Report

Member Numbers	38
FRACMA	11
AFRACMA	15
Honorary Fellows	1
Life Fellows	3
Retired Fellows	0
Affiliates	1
Candidates	7

For the first time, RACMA simultaneously has Registrar trainees in the three major Tasmanian hospitals (Royal Hobart Hospital, Launceston General Hospital, North West Regional Hospital) as well as in the Department of Health (DoH). Two trainees based in the DoH are undertaking rotations to acute hospitals to broaden their administrative experience in line with the College curriculum.

The three regions of Tasmania are working well together to assist each other in the coordination of a full range of medical administration experience for all Tasmanian Candidates.

RACMA is well represented at each of the three Tasmanian Health Services, with the Executive Director of Medical Services positions occupied by a Member of the RACMA Board of Censors keen to support and advocate for the RACMA specialty training program in Tasmania.

All senior medical management positions in the public sector (Chief Medical Officer, Deputy Chief Medical Officer, Executive Directors of Medical Services, and Executive Director of the Medical Profession — DoH) are all either FRACMAs or AFRACMAs.

There is a degree of variation in seniority and experience across the Jurisdiction, but an optimistic sense of teamwork and collegiality. The Jurisdiction has an active RACMA teaching program across Tasmania coordinated by RACMA Members, Drs Shan Rodrigo and Allison Turnock.

The Jurisdiction's Chief Medical Officer (Dr Tony Lawler — RACMA Candidate) and each of the three Executive Directors of Medical Services have been heavily involved in the management of COVID-19 response as Regional Medical/Health Commanders.

MEMBER ACHIEVEMENTS

Dr Helen McArdle FRACMA was appointed as the first female President of the Australian Medical Association in Tasmania. Dr Peter Renshaw was awarded a RACMA College Medallion at the 2019 RACMA Conference in Adelaide.

LIST OF OFFICE BEARERS FOR 2019/20	
Interim Chair	Dr Kathleen Atkinson
Honorary Secretary	Dr Peter Renshaw
Coordinator of Training	Dr Helen McArdle

VIC Jurisdictional Committee Report

Member Numbers	271
FRACMA	75
AFRACMA	115
Honorary Fellows	3
Life Fellows	25
Retired Fellows	10
Affiliates	2
Candidates	41

This reporting period saw a very successful Victorian ASM held at the Epworth. There were three presentations:

Dr Buzz Palmer – Chief Executive of the Actuator, Australia’s National MedTech Catalyst

Steven McConchie –Group Manager, Clinical Institutes & Medical Audit at Epworth Healthcare

RACMA Panel – discussing "Intergenerational Differences to Medical Administration."

The 2019 Victorian Margaret Tobin challenge representative, **Dr Brendan Graham**, was selected at this meeting.

A successful inaugural end-of-year Christmas dinner function was held at the Langham Hotel in December 2019 and was well attended.

Drs Michael Kirk and Anand Ponniraivan jointly took over the Jurisdictional Coordinator of Training role for Victoria from Sidney Chandrasiri in February 2020. There is a regular Candidate tutorial program running for the state and state trial exams were held in July 2019.

However, Victorian Jurisdictional Committee activities were limited from the final quarter of 2019/20 by COVID-19 restrictions and this situation will continue well into the 2020/21 year in Victoria. The meet and greet activity planned for early 2020 had to be postponed and there has been no opportunity to reschedule.

Progression of a centralised RACMA Training Program appointment and allocation process has been deferred due to challenges with COVID-19.

In May 2020, the Victorian Jurisdictional Committee and the Australia China Health Accelerator jointly hosted a webinar entitled “Stories from China: Lessons Learned During the COVID-19 Pandemic”. Over 100 people joined this webinar and the keynote speaker was Professor Qi Zhang, Vice President, The Third Affiliated Hospital of Sun.

MEMBER ACHIEVEMENTS

Dr Vinay Lakra is now President-elect of RANZCP (he will take on the Presidency in 2021).

Dr Sidney Chandrasiri received the RACMA New Fellow Achievement Award which was awarded at the 2019 RACMA Conference in Adelaide.

The Victorian Jurisdictional Committee Chair, Professor Erwin Loh, was an invited panelist to discuss ‘Medical careers in leadership and management’ at the “MBA in a Day” event run by the Committee of Chairpersons of Victorian State Committees of Medical Colleges held at the Royal Australasian College of Physicians Melbourne headquarters in November 2019.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Prof Erwin Loh
Honorary Secretary	Dr Caroline Clarke
Treasurer	Vacant
Coordinator of Training	Dr Sidney Chandrasiri (July 2019-February 2020) Dr Michael Kirk / Dr Anand Ponniraivan (February 2020-current)
CPD Coordinator	Dr Ian Graham
Associate Fellow Representative	Dr Bruce Waxman
Candidate Representatives	Dr Abi Arulanandarajah (metro) Dr Bruce Waxman (regional/rural)
Other Members	Dr Sidney Chandrasiri Dr Paul Eleftheriou Dr Jason Goh Dr Luis Prado

WA Jurisdictional Committee Report

Member Numbers	74
FRACMA	24
AFRACMA	25
Honorary Fellows	0
Life Fellows	6
Retired Fellows	1
Affiliates	1
Candidates	17

The West Australian Jurisdictional Committee continued to explore opportunities for development and training for its Members during this reporting period. This has been hampered by the COVID-19 pandemic and Members have been appreciative of the College’s digital options in this category.

A lack of Preceptor resources in the state continues to be a challenge.

We were pleased to welcome both Dr Ajitha Nair and Dr Deepan Krishnasivam as joint Jurisdictional Coordinators of Training and noted with thanks the contribution of Dr Mark Platell in this role during preceding years. The Jurisdictional Committee also welcomed Dr Andrew Thompson as the new AFRACMA representative and look forward to harnessing his engagement of this important group of colleagues.

We note the significant contribution of our Jurisdictional Committee members to COVID pandemic planning and response, not least Dr Andrew Robertson, who has been advising government as the State’s Chief Health Officer.

OPPORTUNITIES

- increased potential to deliver training locally in WA;
- increased ability to engage local membership;
- increased ability to partner with key stakeholders — e.g. medical defence organisations; and
- increased ability to support Members wishing to undertake research.

LIST OF OFFICE BEARERS FOR 2019/20	
Chair	Dr Tony Robins
Deputy Chair, Private Hospital Representative	Dr Daniel Heredia
Honorary Secretary	Position Ceased
Treasurer	Dr Terry Bayliss
Coordinator of Training	Dr Ajitha Nair and Dr Deepan Krishnasivam
CPD Coordinator	Dr Allan Pelkowitz
Associate Fellow Representative	Dr Andrew Thompson
Candidate Representative	Dr Xin Chua
Senior Advisor	Dr Andrew Robertson

Finance and Audit Report

Report from the Chair of the Finance and Audit Committee



This is the third report that I make to the membership as Chair of the Finance and Audit Committee on the financial status of the College.

The College has recorded a small profit of \$97,835, however without the profit from the sale of the Milton Parade property, the College had a significant trading loss. Due to the impact of COVID-19, the College made the decision to cancel the Leadership for Clinicians program and all face-to-face training this year and this has had an impact on this financial outcome and will for the next financial year. Note 21 on page 51 in the Financial Statements provides more detail on the Impact of COVID-19 on the College's financial position, including the financial support that the College has received from both the Federal and Victorian governments.

The RACMA Board took on the advice from the membership at the 2019 Annual General Meeting (AGM) to increase support to our Candidates and determined not to increase training fees for Candidates for 2020. Member subscriptions increased by 2 per cent for this year. It has been pleasing to see with the improved online payment platform that the number of Members who have paid on time has increased significantly and are then avoiding the late fee penalty.

In spite of the effect of COVID-19 on our operations, the College is in the process of undertaking key pieces of work which has resulted in the employment of additional staff. These projects include undertaking a full review of our Leadership for Clinicians Program and a refresh of our Fellowship Training Program.

The College's response to the COVID-19 crisis has also required some additional resources to develop and support key College activities such as our COVID-19 hub, weekly forums, and alteration to our delivery of our Fellowship Training Program. This is also reflected in the increased expenditure in salaries for the reporting period.

The College remains in a strong financial position with enough reserves to continue to operate despite the effects of COVID-19 on operations. The decision to create a corpus will commence in the 2020-21 financial year.

As discussed at the last AGM, the membership supported a one-year extension for our current auditors to ensure a tender process was undertaken to appoint the College's auditors for future years. The outcome of that process will be presented to the membership at the 2020 Annual General Meeting for their approval.

I would like to acknowledge the work of my colleagues on the Committee and recognise the contribution of Dr Kevin Morris who retired in October 2019. The Committee was strengthened by the appointment of Ms Gillian Biscoe AM and Dr Umesh Gupta, a RACMA Candidate.

Finally, I would like to acknowledge the work of the RACMA secretariat who continues to support the work of the Committee.

Professor Erwin Loh
Chair, Finance and Audit Committee

FINANCIAL STATEMENTS

For the Year Ended 30 June 2020

32	Directors' Report
34	Auditor's Independence Declaration
35	Statement of Profit or Loss And Other Comprehensive Income
36	Statement of Financial Position
37	Statement of Changes in Equity
38	Statement of Cash Flows
39	Notes to the Financial Statements
52	Directors' Declaration
53	Auditor's Report
56	Detailed Profit and Loss Statement



**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

DIRECTORS' REPORT

Your directors present their report on the College for the financial year ended 30 June 2020.

Information on Director

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

A/Prof Alan Sandford AM
Dr Kevin Morris retired 02/10/2019
A/Prof Pooshan Navathe
A/Prof Luis Prado
Dr Helen Parsons
Prof Erwin Loh
Dr Iwona Stolarek
Dr Samantha Simpson
A/Prof Vinay Rane
Ms Kiri Rikihana
Ms Gillian Biscoe AM
Dr Melissa Naidoo

Directors who have completed their terms, been elected or appointed during the financial year have been identified.

Operating Results

The profit of the College for the financial year after providing for income tax amounted to \$96,988.

Significant Changes in the State of Affairs

The College had a significant operating loss due to COVID-19 that was offset by the profit from the sale of the Milton Parade property and government COVID-19 financial support packages.

The principal activities of the College during the financial year were Medical Administration Education.

No significant change in the nature of these activities occurred during the year.

Events After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the College, the results of those operations, or the state of affairs of the College in future financial years.

Likely developments in the operations of the College and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the College.

Environmental Issues

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

Dividends paid or recommended

In accordance with its Constitution, the College is prohibited from declaring any form of dividend in favour of its members.

Indemnification and Insurance of Officers and Auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an auditor of the College.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

DIRECTORS' REPORT

During the financial year the College has paid premiums to insure the directors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a director of the College, other than conduct involving wilful breach of duty in relation to the College.

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

The College was not party to any such proceeding during the year.

Directors Meetings and Attendance

	Directors Meetings	
	Number eligible to attend	Number attended
A/Prof Alan Sandford AM	7	7
Dr Kevin Morris	1	1
A/Prof Pooshan Navathe	7	6
A/Prof Luis Prado	7	5
Dr Helen Parsons	7	4
Prof Erwin Loh	7	6
Dr Iwona Stolarek	7	7
Dr Samantha Simpson	7	6
A/Prof Vinay Rane	7	3
Ms Kiri Rikihana	7	6
Ms Gillian Biscoe AM	7	6
Dr Melissa Naidoo	7	4

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 3.

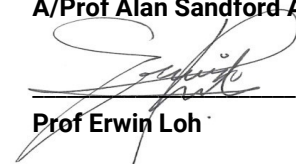
Signed in accordance with a resolution of directors

Director:



A/Prof Alan Sandford AM

Director:




Prof Erwin Loh


Dated this 9th day of SEPTEMBER 2020

AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF
THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS

We hereby declare, that to the best of our knowledge and belief, during the financial year ended 30 June 2020 there have been:

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

Name of Firm: 
MORTON WATSON & YOUNG AUDIT PTY LTD
Chartered Accountants

Name of Director: 
Kerpel S Harnam - Registered Company Auditor

Address: 51 Robinson Street, Dandenong Vic 3175

Dated this 10TH **day of** SEPTEMBER 2020

Morton Watson & Young Pty Ltd's liability is limited by a scheme approved under Professional Standards Legislation

THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Income			
Revenue	4	3,487,291	4,058,767
Other income	4	411,449	-
		<u>3,898,740</u>	<u>4,058,767</u>
Expenditure			
Governance and member services		(964,403)	(1,154,834)
Professional services		(178,431)	(226,128)
Employment expenses		(2,196,342)	(1,414,745)
Occupancy expenses		(59,709)	(58,083)
Other overhead expenses		(402,020)	(333,998)
		<u>(3,800,905)</u>	<u>(3,187,788)</u>
Profit for the year		<u>97,835</u>	<u>870,979</u>
Other comprehensive income, net of income tax			
Bernard Nicholson Prize Fund Shares		(847)	477
Other comprehensive income for the year, net of tax		<u>(847)</u>	<u>477</u>
Total comprehensive income for the year		<u>96,988</u>	<u>871,456</u>
Retained earnings at the beginning of the financial year		7,138,900	6,267,444
Total Income for the year		<u>96,988</u>	<u>871,456</u>
Retained earnings at the end of the financial year		<u>7,235,888</u>	<u>7,138,900</u>

The accompanying notes form part of these financial statements.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	11,826,648	6,239,915
Trade and other receivables	8	603,915	1,028,044
Financial assets	9	302,847	3,623,996
Other current assets	10	-	641,246
TOTAL CURRENT ASSETS		<u>12,733,410</u>	<u>11,533,201</u>
NON-CURRENT ASSETS			
Trade and other receivables	8	296,297	299,092
Property, plant and equipment	11	<u>1,807,957</u>	<u>1,786,842</u>
TOTAL NON-CURRENT ASSETS		<u>2,104,254</u>	<u>2,085,934</u>
TOTAL ASSETS		<u>14,837,664</u>	<u>13,619,135</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	489,427	285,850
Provisions	13	136,429	80,157
Other current liabilities	14	<u>6,904,797</u>	<u>6,043,105</u>
TOTAL CURRENT LIABILITIES		<u>7,530,653</u>	<u>6,409,112</u>
TOTAL LIABILITIES		<u>7,530,653</u>	<u>6,409,112</u>
NET ASSETS		<u>7,307,011</u>	<u>7,210,023</u>
EQUITY			
Special Funds	15	71,123	71,123
Retained earnings	16	<u>7,235,888</u>	<u>7,138,900</u>
TOTAL EQUITY		<u>7,307,011</u>	<u>7,210,023</u>

The accompanying notes form part of these financial statements.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2020**

	Note	Retained earnings \$	Bernard Nicholson Prize Fund \$	Sir Raphael Cilento Oration Fund \$	NSW Administration Course & Education Fund \$	Total \$
Balance at 1 July 2018		6,267,444	32,988	12,086	26,049	6,338,567
Profit attributable to members		871,456				871,456
Balance at 30 June 2019		<u>7,138,900</u>	<u>32,988</u>	<u>12,086</u>	<u>26,049</u>	<u>7,210,023</u>
Profit attributable to members		96,988				96,988
Balance at 30 June 2020		<u>7,235,888</u>	<u>32,988</u>	<u>12,086</u>	<u>26,049</u>	<u>7,307,011</u>

The accompanying notes form part of these financial statements.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members	3,385,413	3,718,132
Conferences, sponsorship & other receipts	3,657,426	3,776,953
Interest received	53,497	88,124
Payment to suppliers & employees	(6,624,402)	(6,901,146)
Net cash provided by operating activities	<u>471,934</u>	<u>682,063</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property	1,046,532	-
Proceeds from investments	3,320,302	1,324,164
Proceeds from sale of other current assets	-	11,950
Payments for equipment	(86,581)	(28,684)
Payments for Gowns	(3,164)	(2,851)
Payments for E Portfolio system	(26,779)	(8,566)
Net cash provided by investing activities	<u>4,250,310</u>	<u>1,296,013</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Fees received in advance	864,489	(784,454)
Net cash provided by (used in) financing activities	<u>864,489</u>	<u>(784,454)</u>
Net increase in cash held	5,586,733	1,193,622
Cash at beginning of financial year	6,239,915	5,046,293
Cash at end of financial year	<u><u>11,826,648</u></u>	<u><u>6,239,915</u></u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

1 Summary of Significant Accounting Policies

The financial statements cover The Royal Australasian College of Medical Administrators as an individual entity. The Royal Australasian College of Medical Administrators is a company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of The Royal Australasian College of Medical Administrators is Australian dollars.

The financial report was authorised for issue by the Directors.

Comparatives are consistent with prior years, unless otherwise stated.

2 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations and the other authoritative pronouncements of the Australian Accounting Standards Board (AASB), the Corporations Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012.

The significant accounting policies used in the preparation and presentation of these financial statements are provided below and are consistent with prior reporting periods unless otherwise stated.

3 Summary of Significant Accounting Policies

State/Territory/New Zealand Committees

The operating results of the State/Territory/New Zealand Committees have been incorporated in the financial statements.

Income Tax

The College is exempt from income tax and therefore no income tax expense or liability for income tax is shown in the financial statements.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Trade and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

Property, Plant and Equipment

Classes of property, plant and equipment are measured using the cost or revaluation model as specified below.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

The depreciable amount of all property, plant and equipment, except for freehold land is depreciated on a straight line method from the date that management determine that the asset is available for use.

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

Fixed Asset Class	Depreciation Rate
Plant and equipment	10% to 50%
Buildings	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an assets is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that college becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The college's trade and most other receivables fall into this category of financial instruments.

In some circumstances, the college renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the college does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets. The college's available-for-sale financial assets comprise listed securities.

Purchases and sales of available-for-sale investments are recognised on settlement date.

Available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Impairment of Non-Financial Assets

At the end of each reporting period the college determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Trade and Other Payables

Accounts payable and other payables represent the liabilities at the end of the reporting period for goods and services received by the college that remain unpaid.

Accounts payable are recognised at their transaction price. Accounts payable are obligations on the basis of normal credit terms.

Employee Benefits

Provision is made for the college's liability for employee benefits arising from services rendered by employees at the end of the reporting period. 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.

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. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

Provisions

Provisions are recognised when the college has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting year. The discount rate used is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of other comprehensive income.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing or financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Special Funds

The income and expenses from the special funds accounts have been included in the statement of financial position to correctly show the total income and expenditure for the year.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the college and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Dividend revenue

Dividends are recognised when the right to receive payment is established.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the college is entitled to it.

Grant Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied in line with the new AASB 15 Revenue Recognition standard.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
4 Revenue		
Operating activities		
Dividends received	4,404	1,694
Interest received	53,497	88,124
Membership Subscriptions	1,251,737	1,148,200
Training Fees	1,477,990	2,478,389
Advertising & Sponsorship	20,700	53,042
Annual Conference	403,216	184,483
Externally Delivered Programs	60,862	58,635
LTI Forum	-	24,089
Net project revenue	3,139	-
Miscellaneous Income	214,885	22,111
Profit on Sale of Non-current Assets	411,001	-
Loss on Sale of Non-current Assets	(2,691)	-
Total operating revenue	<u>3,898,740</u>	<u>4,058,767</u>
Total Income	<u>3,898,740</u>	<u>4,058,767</u>
5 Auditor's Remuneration		
Audit of accounts	15,350	14,300
Grant audits	-	4,000
	<u>15,350</u>	<u>18,300</u>
6 Profit		
Expenses		
Depreciation of property, plant and equipment	98,434	64,814
Bad Debts Written Off	37,394	40,349
Increase (decrease) in :		
Holiday Pay Provision	54,351	(24,798)
Long Service Leave Provision	1,917	(38,048)
Significant Revenue and Expenses		
The following significant revenue and expense items are relevant in explaining the financial performance:		
Project Income	3,230,372	3,723,911
Project Expenses	<u>(3,230,372)</u>	<u>(3,723,911)</u>
	<u>-</u>	<u>-</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
7 Cash and Cash Equivalents		
ANZ V2 Plus AMC Levy Account	25,455	25,455
National Australia Bank Cheque Account	1,057,324	585,517
National Australia Bank Business Cash Maximiser Account	5,716,112	1,188,762
National Australia Bank STP Account	4,991,472	4,216,106
State Account - New Zealand	329	361
TryBooking Account	3	135,629
Debit Card Accounts	6,388	8,972
Undeposited Funds	29,565	79,113
	<u>11,826,648</u>	<u>6,239,915</u>
Reconciliation of cash		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to the related items in the statement of financial position as follows:		
Cash at banks	1,057,324	585,517
At call deposits	10,733,039	5,430,322
Cash at Bank State Committee	329	361
Debit Card Accounts	6,388	8,972
Try Booking Accounts	3	135,629
Undeposited Funds	29,565	79,114
	<u>11,826,648</u>	<u>6,239,915</u>
8 Trade and Other Receivables		
Current		
Trade Debtors	526,065	885,345
Less: Provision for Doubtful Debts	(45,000)	(45,000)
Other Debtors	122,850	187,699
	<u>603,915</u>	<u>1,028,044</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
Non-Current		
State's Funds		
NSW State Funds	92,864	94,311
Queensland State Funds	55,625	58,536
South Australia State Funds	3,201	3,185
Victoria State Funds	99,575	98,267
Western Australia State Funds	19,961	19,862
Northern Territory Funds	1,009	1,009
New Zealand Funds	24,062	23,922
Australian Capital Territory	-	-
Tasmania	-	-
	<u>296,297</u>	<u>299,092</u>

The college does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.

9 Financial Assets

Current

ANZ Banking Group Term Deposit	270,600	270,600
National Australia Bank Term Deposits	-	3,320,302
Bernard Nicholson Prize Fund		
Bernard Nicholson Fund Shares	32,247	33,094
	<u>302,847</u>	<u>3,623,996</u>

10 Other Non-Financial Assets

Current

Assets Held for Sale	-	641,246
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11 Property, Plant and Equipment

Land and Building Cato Street, Hawthorn

Land - Cato Street, Hawthorn - at Cost	460,000	460,000
Cato Street, Hawthorn - at Cost	1,088,903	1,088,903
Less: Accumulated Depreciation	(27,223)	-
Total Land and Buildings	<u>1,521,680</u>	<u>1,548,903</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
Plant and Equipment:		
At cost	424,440	349,978
Accumulated depreciation	<u>(145,113)</u>	<u>(116,960)</u>
	279,327	233,018
Gowns		
At Cost	12,415	9,251
Accumulated depreciation	<u>(5,465)</u>	<u>(4,330)</u>
	6,950	4,921
Total Plant and Equipment	<u>286,277</u>	<u>237,939</u>
Total Property, Plant and Equipment	<u>1,807,957</u>	<u>1,786,842</u>

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Freehold Land	Buildings	Plant and Equipment	Gowns at Cost	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2018	460,000	1,104,972	243,862	2,719	1,811,553
Available for Sale	145,000	496,246	-	-	641,246
Additions	-	-	37,250	2,851	40,101
Disposals	-	-	(29,839)	-	(29,839)
Depreciation expense	-	(16,069)	(18,254)	(649)	(34,972)
Balance at 30 June 2019	605,000	1,585,149	233,019	4,921	2,428,089
Additions	-	-	113,360	3,164	116,524
Disposals	(145,000)	(490,531)	(2,691)	-	(638,222)
Depreciation expense	-	(32,938)	(64,361)	(1,135)	(98,434)
Carrying amount at 30 June 2020	<u>460,000</u>	<u>1,061,680</u>	<u>279,327</u>	<u>6,950</u>	<u>1,807,957</u>

12 Trade and Other Payables

Current

Creditors & Accruals	236,642	142,187
Other Creditors	-	4,441
Superannuation Payable	21,157	-
Other Liabilities	4,926	-
Amounts Withheld from Wages	70,853	29,668
GST Payable	155,849	109,554
	<u>489,427</u>	<u>285,850</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
13 Provisions		
Annual Leave	124,299	69,948
Long Service Leave	12,130	10,209
Total provisions	<u>136,429</u>	<u>80,157</u>
Analysis of Total Provisions		
Current	136,429	80,157
Non-current	-	-
	<u>136,429</u>	<u>80,157</u>
Employee Provisions		
The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the College does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However these amounts must be classified as current liabilities since the College does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.		
14 Other Liabilities		
Current		
Income in Advance		
Unearned Subscription Income	1,321,525	1,199,490
Unearned Workshop Income	432,158	554,914
	<u>1,753,683</u>	<u>1,754,404</u>
Unearned Income		
Unearned STPI Grant Income	4,854,817	3,989,609
Funds held for State Committees		
NSW Funds Held	92,864	94,311
Queensland Funds Held	55,625	58,536
South Australia Funds Held	3,201	3,185
Victoria Funds Held	99,575	98,267
West Australian Funds Held	19,961	19,862
Monies Held in Trust (NT)	1,009	1,009
New Zealand Funds Held	24,062	23,922
	<u>296,297</u>	<u>299,092</u>
	<u>6,904,797</u>	<u>6,043,105</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
15 Special Funds		
Bernard Nicholson Prize Fund		
Opening Balance	32,988	32,988
Sir Raphael Cilento Oration Fund		
Opening Balance	12,086	12,086
NSW Administration Course & Education Fund		
Opening Balance	26,049	26,049
	<u>71,123</u>	<u>71,123</u>
16 Retained Earnings		
Retained earnings at the beginning of the financial year	7,138,900	6,267,444
Net profit attributable to members of the College	96,988	871,456
Retained earnings at the end of the financial year	<u>7,235,888</u>	<u>7,138,900</u>
17 Cash Flow Information		
Reconciliation of result for the year to cashflows from operating activities.		
Profit after income tax	96,988	871,456
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit		
Change in net market value	847	(477)
Depreciation	98,434	64,814
Charges to provisions	56,270	(62,845)
Profit on sale of non-current assets	(411,002)	-
Loss on sale of non-current assets	2,691	-
Changes in assets and liabilities		
(Increase) Decrease in current receivables	424,129	(199,469)
Increase (Decrease) in other creditors	203,577	8,583
	<u>471,934</u>	<u>682,062</u>

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
18 Financial Risk Management		
The college is exposed to a variety of financial risks through its use of financial instruments.		
This note discloses the college's objectives, policies and processes for managing and measuring these risks.		
The college's overall risk management plan seeks to minimise potential adverse effects due to the unpredictability of financial markets.		
	2020 \$	2019 \$
Financial Assets		
Cash at banks	1,057,324	585,517
Short term deposits	10,733,039	5,430,322
Investments	302,846	3,623,996
Loans and receivables	603,915	1,028,044
States funds held	296,297	299,093
New Zealand bank account	329	361
Bank debit cards	6,388	8,972
Total Financial Assets	<u>13,000,138</u>	<u>10,976,305</u>
Financial Liabilities		
Trade and other payables	489,428	281,411
Unexpended Grants	4,854,817	3,989,609
Income in advance	1,753,683	1,754,404
State committee funds	296,297	299,093
Total Financial Liabilities	<u>7,394,225</u>	<u>6,324,517</u>

The college does not have any derivative instruments at 30 June 2020.

19 Company Details

The registered office of the company is:

The Royal Australasian College
of Medical Administrators
Suite 1, 20 Cato Street
Hawthorn East Vic 3123

20 Members' Guarantee

The entity is incorporated under the Corporations Act 2001 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstandings and obligations of the entity.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020**

21 COVID-19 Impact Summary

COVID19 has resulted in cancellation of all face to face events scheduled from Mid-March 2020 to 31 December 2020. This included all Fellowship Training Workshops and Leadership for Clinicians Programs. The decision was made to refund all monies to Leadership for Clinicians participants who had not completed their program.

Estimated loss of Income:

Fellowship Training Program Induction Workshop \$84,240 (includes \$16,848 refunds)

Fellowship Training Program Mid Training Workshop \$67,392

Leadership for Clinicians Program \$828,000 (includes \$525,975 refunds)

Additional Expenditure:

Additional computer hardware expenditure of \$27,492 was incurred to meet working from home requirements.

Total Estimated Cost to RACMA was \$1,007,124.

We received the following additional income:

Federal Government Jobkeeper Program \$108,000

Federal Government Cash Flow Boost \$50,000

We received the following estimated savings:

Victorian Government Payroll Tax waived \$78,378

Workshop and Travel expenses \$150,000 (estimated)

Presenters \$44,000 (estimated)

The total estimated savings to RACMA was \$430,378. In broad terms the estimated net impact from the COVID-19 Pandemic to the organisation to 30 June 2020 was a loss of \$576,746.

As the Pandemic continues into the new financial year, the organisation will see further impact on its financials.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**


DIRECTORS' DECLARATION

The directors of the College declare that:

1. The financial statements and notes, as set out on pages 1 to 20, are in accordance with the Corporations Act 2001:
 - (a) comply with Australian Accounting Standards and the Corporations Regulations 2001; and
 - (b) give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of the college; and
 - (c) satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.
2. In the directors' opinion there are reasonable grounds to believe that the college 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: 
A/Prof Alan Sandford AM

Director: 
Prof Erwin Loh

Dated this 9th day of SEPTEMBER 2020

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Royal Australasian College of Medical Administrators, (the company) which comprises the statement of financial position as at 30 June 2020 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows and cash flow statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the company is in accordance with the Corporations Act 2001, including:

- (i) giving a true and fair view of the company's financial position as at 30 June 2020 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.
- (iii) complying with the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Basis for Opinion

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

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

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

Responsibilities of Directors' for the Financial Report

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

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

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

Auditor's Responsibility for the Audit of the Financial Report

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

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

- identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation preclude public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



MORTON WATSON & YOUNG AUDIT PTY LTD
Chartered Accountants

Name of Firm:



Name of Director:

Kerpel S Harnam - Registered Company Auditor

51 Robinson Street, Dandenong Vic 3175

Address:

Dated this 10th **day of** SEPTEMBER 2020

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
INCOME		
Membership Subscriptions	1,251,737	1,148,200
Training Fees	1,477,990	2,478,389
Advertising & Sponsorship	20,700	53,042
Annual Conference	403,216	184,483
Externally Delivered Programs	60,862	58,635
LTI Forum	-	24,089
	<u>3,214,505</u>	<u>3,946,838</u>
OTHER INCOME		
Dividends Received	4,404	1,694
Interest Received	53,497	88,124
Movement in Net Market Values		
Bernard Nicholson Prize Fund Shares	(847)	477
Miscellaneous Income	214,885	22,111
Profit on Sale of Non-current Assets	411,001	-
Loss on Sale of Non-current Assets	(2,691)	-
Project Income	3,233,511	3,723,912
Project Expenses	(3,230,372)	(3,723,912)
	<u>3,139</u>	<u>-</u>
Total Other Income	<u>683,388</u>	<u>112,406</u>
TOTAL INCOME	<u>3,897,893</u>	<u>4,059,244</u>
EXPENSES		
Governance & CPMC		
Meeting Expenses	24,909	26,312
Teleconference & Video - Governance	2,243	444
Travelling & Accommodation - Governance	42,523	68,658
CPMC Subscriptions	-	14,859
	<u>69,675</u>	<u>110,273</u>
Faculty Support		
Censors Workshops & Expenses	-	4,974
State Workshops & Seminars	-	26,211
Travel & Accommodation - Faculty	18,080	24,482
Honorarium	1,300	3,750
Printing & Stationery - Faculty	1,385	9,063
Teleconference & Video - Faculty	2,444	662
Faculty Meeting Expenses	1,139	1,954
	<u>24,348</u>	<u>71,096</u>

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**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
Training & Education		
Courses Expenses	(4,910)	2,290
Candidate Workshop CW1	166,303	14,586
Teleconference & Video - Training	9,095	16,274
Exam Expenses	72,813	73,652
Travel & Accommodation - Training	93,442	145,216
Consultants & Honorarium	153,701	209,803
Workshop Expenses	-	224,321
	<u>490,444</u>	<u>686,142</u>
Accreditation Costs		
Travel & Accommodation - Accreditation	30,264	20,875
AMC Accreditation	-	86,953
	<u>30,264</u>	<u>107,828</u>
Annual Conference		
Conference Organiser	332,815	149,136
Trophies, Medals & Prizes	6,822	10,582
Incidental Conference Expenses	6,986	9,843
	<u>346,623</u>	<u>169,561</u>
Publications	3,049	9,934
Employment Expenses		
Holiday Pay Provision	54,351	(24,798)
Long Service Leave Provision	1,917	(38,048)
Other Employment Expenses	19,118	33,235
Payroll Tax	48,595	40,228
Professional Development	24,431	14,989
Recruitment Agency	26,490	8,289
Salaries & Wages	1,844,597	1,329,249
Staff Allocation to Projects	-	(81,246)
Superannuation Contributions	168,762	123,946
WorkCover	8,081	8,901
	<u>2,196,342</u>	<u>1,414,745</u>
Office Supplies		
Employees' Amenities	2,360	2,825
Photocopier Expenses	12,570	3,516
Postage	5,651	6,101
Printing & Stationery	12,495	25,828
	<u>33,076</u>	<u>38,270</u>

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**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020**

	2020 \$	2019 \$
Professional Services		
Accountancy Fees	63,600	45,125
Advertising & Marketing	10,996	19,499
Auditor's Remuneration		
Audit of the Accounts	15,350	14,300
Bookkeeping	15,292	15,276
Consultancy Fees	30,478	115,694
Legal Costs	42,715	16,234
	<u>178,431</u>	<u>226,128</u>
Occupancy Expenses		
Agent's Fees	12,033	-
Body Corporate Fees	21,226	23,509
Cleaning & Rubbish Removal	9,151	6,864
Electricity & Gas	7,516	13,860
Rates & Land Tax	4,994	7,089
Repairs & Maintenance	2,981	4,304
Water	1,808	2,457
	<u>59,709</u>	<u>58,083</u>
Other Overhead Expenses		
Bad Debts Written Off	37,394	40,349
Bank Charges	2,815	2,005
Depreciation	98,434	64,814
General Expenses	354	816
Insurance	25,984	22,979
Merchant Fees	50,664	43,207
Subscriptions	18,978	4,740
Telephone/Video Conferencing	30,484	37,065
Travel & Accommodation	465	102
	<u>265,572</u>	<u>216,077</u>
IT Expenses		
Website	729	-
IT Support & Maintenance	40,327	55,172
Software & Licences	62,316	24,479
	<u>103,372</u>	<u>79,651</u>
Total Expenses	<u>3,800,905</u>	<u>3,187,788</u>
PROFIT (LOSS) BEFORE INCOME TAX	<u>96,988</u>	<u>871,456</u>

The accompanying notes form part of these financial statements.

**THE ROYAL AUSTRALASIAN COLLEGE
OF MEDICAL ADMINISTRATORS
A.B.N. 39 004 688 215**

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