





Contents

- 2 President's report
- 4 CEO's report
- 6 Awards, prizes and honours
- 7 ANZCA Council
- 10 ANZCA Strategic Plan 2013–2017
- 12 Priority 1: Advance standards through training, education, accreditation and research
- 16 Priority 2: Build engagement, ownership and unity
- 18 Priority 3: Develop and maintain strong external relationships
- 20 Priority 4: Ensure ANZCA is a sustainable organisation
- 24 Dean's report
- 27 FPM Board
- 28 FPM Strategic Plan 2013–2017
- 30 Priority 1: Build fellowship and the Faculty
- 31 Priority 2: Build the curriculum and knowledge
- 32 Priority 3: Build advocacy and access
- 34 Honorary treasurer's report
- 36 Discussion and analysis of the financial statements extract
- 37 Financial statements extract
- 40 Contact information



“The “anaesthesia versus anaesthesiology” debate has importance but much more has happened in a very successful 2017 for the college and faculty.”

President's report

We began 2017 celebrating the 25-year existence of the Australian and New Zealand College of Anaesthetists and ended it contemplating whether this name – or part of it at least – is better reflected by the term “anaesthesiologists”.

The “anaesthesia versus anaesthesiology” debate has importance but much more has happened in a very successful 2017 for the college and faculty.

Our 25th anniversary celebrations took many forms. We produced a special *25 Years of ANZCA Leadership* book as a gift for all fellows, trainees and SIMGs, we had special features in our publications, and it featured prominently at our ANZCA Annual Scientific Meeting and regional and NZ meetings. An end of year Christmas function was attended by 10 of our presidents since 1992 and an online project *Lives of the Fellows*, uncovering the stories of ANZCA's foundation fellows, was launched.

We significantly strengthened our commitment to doctors' welfare in 2017, through many initiatives including the ANZCA Doctors' Support Program – a free, independent professional counselling service for all fellows, trainees, specialist international medical graduates (SIMGs) and immediate family members.

We also launched new bullying, discrimination and sexual harassment resources in Networks, ANZCA's online learning and collaboration system.

In September we established a membership services area within Fellowship Affairs to further integrate and enhance services for fellows. One of the first activities for this new area was the very successful move

in making annual subscriptions an entirely online process. We also introduced electronic voting for the first time, starting with the New Zealand Trainee Committee elections.

In November, we published the 2017 edition of the very popular *Australasian Anaesthesia* (the “Blue Book”) and earlier we published *Safety of Anaesthesia – a review of anaesthesia-related mortality reporting in Australia and New Zealand 2012-2014* with anaesthetic mortality data from New Zealand, NSW, Victoria, WA, Tasmania, SA and Queensland.

Our commitment to research grew, with a record \$A1.734 million allocated by the ANZCA Research Foundation to 27 new research projects. We established a new Emerging Investigators Sub-Committee to increase multi-faceted support for new and emerging researcher fellows and the ANZCA Research Strategy was developed.

Research we support made headlines with the ANZCA Clinical Trials Network facilitating our leading researchers in the Aspirin and Tranexamic Acid for Coronary Artery Surgery (ATACAS) trial winning the Australian Clinical Trials Alliance's 2017 Trial of the Year Award. ATACAS' principal investigator, Professor Paul Myles, won the prestigious American Society of Anaesthesiologists' 2017 Excellence in Research Award.

We represented the voice of fellows and trainees across Australia and New Zealand in more than 45 submissions to external regulatory, medical and health agencies and met with health ministers in Australia and New Zealand.

We also drove the development of an unprecedented joint position paper on day surgery with the Royal Australasian College of Surgeons (RACS) and the Australian Society of Plastic Surgeons (ASPS) in the interests of patient safety for day procedures, and our stance on this issue was widely covered in the media.

We submitted five recommendations for anaesthesia practices identified as having limited benefit, or potential to cause harm, as part of the Choosing Wisely initiative. FPM initiatives have been released in 2018.

Our voice was also heard more broadly in the community. Through the release of more than 40 media releases, we reached millions of readers and listeners across print, broadcast and digital platforms. Our Facebook and Twitter accounts both grew, with each being followed by more than 3000 people.

One of the bigger community advocacy initiatives in 2017 was ANZCA National Anaesthesia Day, where a record 56 hospital “champions” participated and we achieved widespread media coverage.

In August, we restructured our Education unit to better reflect the needs of fellows and trainees and in November ANZCA Council approved the restructure of the Education committee governance in preparation for future strategy and quality activities.

During the year we also made big improvements to the Effective Management of Anaesthetic Crises (EMAC) course and developed strategic plans for perioperative medicine, rural GP anaesthesia, and ANZCA examinations. We launched the ANZCA Diploma of Advanced Diving and Hyperbaric Medicine in July.

The 2017 ANZCA Annual Scientific Meeting in Brisbane set a new benchmark for ANZCA meetings. Attended by more than 2100, it featured pop-up simulations and there was a focus on gender equity. The Tess Cramond oration was delivered by former Governor General Dame Quentin Bryce AD, CVO and an onsite crèche was in place for the first time.

We also hosted the 2017 Tri-Nations Alliance International Medical Symposium (IMS) and workshops in Melbourne in March. This is part of our close relationship with the Canadian college (RCPSC) and RACP and RANZCP. The conference title was “Leading change in healthcare culture, education and practice” and featured 16 invited speakers and attracted 193 delegates focusing on Indigenous healthcare.

We developed and strengthened the New Zealand National Network Groups for quality assurance coordinators, clinical directors and national obstetric anaesthetist leads.

Our library continues to deliver comprehensive services and notably our museum was voted “best small museum” at the 2017 Museum Australia (VIC) awards for its suite of online exhibitions. We filmed three new oral history interviews (with the college's first president Dr Peter Livingstone, and the first deans of the Faculty of Pain Medicine (Professor Michael Cousins) and Joint Faculty of Intensive Care (Dr Felicity Hawker).

Our 25th year as a college has been a productive and busy one, during which the college has actively supported its trainees, SIMGs and fellows in delivering excellent care throughout Australia and New Zealand.

Professor David A Scott
ANZCA President



“In 2017, we marked the end of our five-year ANZCA and FPM strategic plans and it is perhaps timely to reflect on how much was achieved in such a short time.”

CEO's report

In 2017, we marked the end of our five-year ANZCA and FPM strategic plans and it is perhaps timely to reflect on how much was achieved in such a short time.

The biggest project ever undertaken by the college – the revised ANZCA curriculum and training portfolio system – was rolled out at 170 training sites in Australia and New Zealand in 2013. Since then improvements have steadily been introduced to a program widely regarded as one of the best in the world.

FPM also revised its curriculum and training program in 2015. This period was also noted for the development of FPM's online pain management education program “Better Pain Management” for health professionals and the free FPM opioid equi-analgesic calculator smartphone app and website.

The roll out of the revised ANZCA CPD program and new online CPD portfolio system in 2014 was particularly successful. Later, we launched another system developed by the college, ANZCA's online hospital training site accreditation system for hospital inspections, which has simplified this important process.

We continued to develop extensive online support resources for ANZCA and FPM supervisors and trainees, housing them in Networks, our online learning and collaborative system that was launched in 2014.

The new ANZCA Educators Program (formerly the Foundation Teacher Course) aimed at “teaching you to teach”, was launched in 2015, and a standardised Part Zero Course for trainees was launched to all regions and New Zealand in 2016.

We produced the very popular publications *Acute Pain Management: Scientific Evidence* in 2015 and *Australasian Anaesthesia* (the Blue Book) in 2015 and 2017.

Our Communications team relaunched National Anaesthesia Day in 2013 and has since successfully co-ordinated this celebration of anaesthesia each October 16. This day continues to grow, raising the profile of anaesthesia within the broader community through media campaigns and resulting in improved fellow engagement.

Fellow engagement was further enhanced in 2017 with the introduction of a new membership unit within the college, which soon introduced an entirely online annual subscription process.

In 2017, the college celebrated its 25th anniversary with the publication of a book for all fellows and trainees – *25 years of ANZCA Leadership* – and numerous events and activities across Australia and New Zealand.

The college committed to improving doctors' health and wellbeing through a Bullying, Discrimination and Sexual Harassment (BDSH) Working Group which led to the development of several resources, including the ANZCA Doctors' Support Program, launched in 2017.

In Melbourne, we opened our new Knowledge Centre in the historic Ulimaroa building in 2014, housing the ANZCA Library which went on to develop the very popular resource, LibGuides, creating better access to library collections and resources.

The Knowledge Centre also houses the refurbished, award-winning Geoffrey Kaye Museum of Anaesthetic History. A library of oral histories was started in 2013, featuring Professor Bill Runciman, the late Dr Patricia McKay and the late Professor Tess Cramond. This has been built on over the years.

Our ANZCA Annual Scientific Meetings continue to grow from strength to strength with the conjoint 2014 meeting with the Royal Australasian College of Surgeons in Singapore a highlight.

We continued to collaborate with the Australian Society of Anaesthetists and the New Zealand Society of Anaesthetists, delivering excellent special interest group meetings and other continuing medical education events in New Zealand and the Australian regions. The Australian and New Zealand Tripartite Anaesthetic Data Committee (ANZTADC) continues to grow.

ANZCA also hosted the 2017 conference of the Tri-nation Alliance comprising five medical colleges from Australia, New Zealand and Canada.

We continued to advocate for anaesthesia and pain medicine in Australia and New Zealand through the submission of more than 250 external government, regulatory, medical and health agencies submissions.

ANZCA's media profile continued to grow with increasing numbers of people seeing and hearing about anaesthesia and pain medicine, the college and faculty through hundreds of interactions with the media. ANZCA's social media presence expanded via Twitter, YouTube and through Facebook which was launched in 2016 for fellows and trainees and to promote wider community understanding of anaesthesia and pain medicine.

We continued to grow internationally with memoranda of understanding established with the Hong Kong College of Anaesthesiologists, Chinese Society of Anesthesiology and European Society of Anaesthesiology in 2017. Also overseas, Essential Pain Management, a cost-effective, multi-disciplinary program for local health workers, continued to grow with numerous courses delivered in more than 50 countries around the world.

Closer to home, in 2016 the Joan Sheales Staff Education Award was awarded for the first time to a staff member – Museum Curator Monica Cronin – to assist in developing her professional capacity.

With the 2013-2017 plan now put to bed, we look back with pride on our achievements. Much of 2017 was about planning the next five years and we look forward to embarking on our new strategic priorities over this period.

John Illott
ANZCA Chief Executive Officer

Awards, prizes and honours

ANZCA and FPM awards in 2017

Robert Orton Medal

ANZCA's most prestigious award is made at the discretion of the ANZCA Council, the sole criterion being distinguished service to anaesthesia.

Professor Stephan Schug, Professor Alan Merry and Professor David Story were each awarded the medal.

Gilbert Brown Prize

Awarded to the fellow judged to make the best contribution to the free research paper session named the Gilbert Brown Prize session at each annual scientific meeting.

Dr Jai Durvall for "Chewing gum for the treatment of postoperative nausea and vomiting: a pilot randomised controlled trial".

Trainee Academic Prize

Awarded to the trainee, provisional fellow or fellow within one year of receiving the diploma of fellowship, who is judged to make the best contribution at the Trainee Academic Prize session held as part of the annual scientific meeting.

Dr Julia Dubowitz for "The impact of anaesthetic agents on cancer progression in a mouse model of breast cancer".

FPM Best Free Paper Award

Awarded for original work judged to be the best contribution to the FPM Dean's Prize/Free Paper session at the annual scientific meeting.

Dr Paul Wrigley for "New evidence for preserved somatosensory pathways in people with complete spinal cord injury: a fMRI study".

Dr Ray Hader Award for Pastoral Care

Awarded to an ANZCA fellow or trainee who is recognised to have made a significant contribution to the welfare of one or more ANZCA trainees in the area of pastoral care.

Dr Antoinette Brennan

Steuart Henderson Award

Awarded to a fellow who has demonstrated excellence and provided outstanding contribution, scholarship, and mentorship to medical education in the field of anaesthesia and/or pain medicine.

Dr Meredith Craigie

Australia Day honours

Dr James Francis Wilkinson was awarded a Medal (OAM) of the Order of Australia in the general division.

New Year Honours

Dr John Hyndman was made a member of the New Zealand Order of Merit (MNZM).

Queen's Birthday Honours

Dr David Chamley was made an officer of the New Zealand Order of Merit (MNZM).

Dr Christopher John Acott was made a member (AM) in the general division of the Order of Australia.

Dr John Charles Leyden was made a member (AM) in the general division of the Order of Australia.

Dr Brian John Shaw was awarded a Medal of the Order of Australia (OAM).

American Academy of Pain Medicine Robert G Addison, MD Award

Awarded to an individual or organisation in recognition of outstanding efforts to foster international cooperation and collaboration on behalf of the specialty of pain medicine.

The Faculty of Pain Medicine

Dr Chris Hayes, FPM Dean, accepted the award on the faculty's behalf.

Australian Medical Association (AMA) 2017 Woman in Medicine Award

Dr Genevieve Goulding

Australian Pain Society (APS) Distinguished Member Award

Awarded for services to the promotion, treatment and science of pain management and lifelong contribution to APS.

Dr Tim Semple

Dr Meredith Craigie

Distribution of workforce

The geographical distribution of active ANZCA and FPM fellows at December 31, 2017:

| | ANZCA | FPM |
|-------------|-------|-----|
| Australia | 4635 | 316 |
| New Zealand | 721 | 34 |
| Hong Kong | 215 | 15 |
| Singapore | 87 | 9 |
| Malaysia | 40 | 1 |
| Other | 161 | 24 |

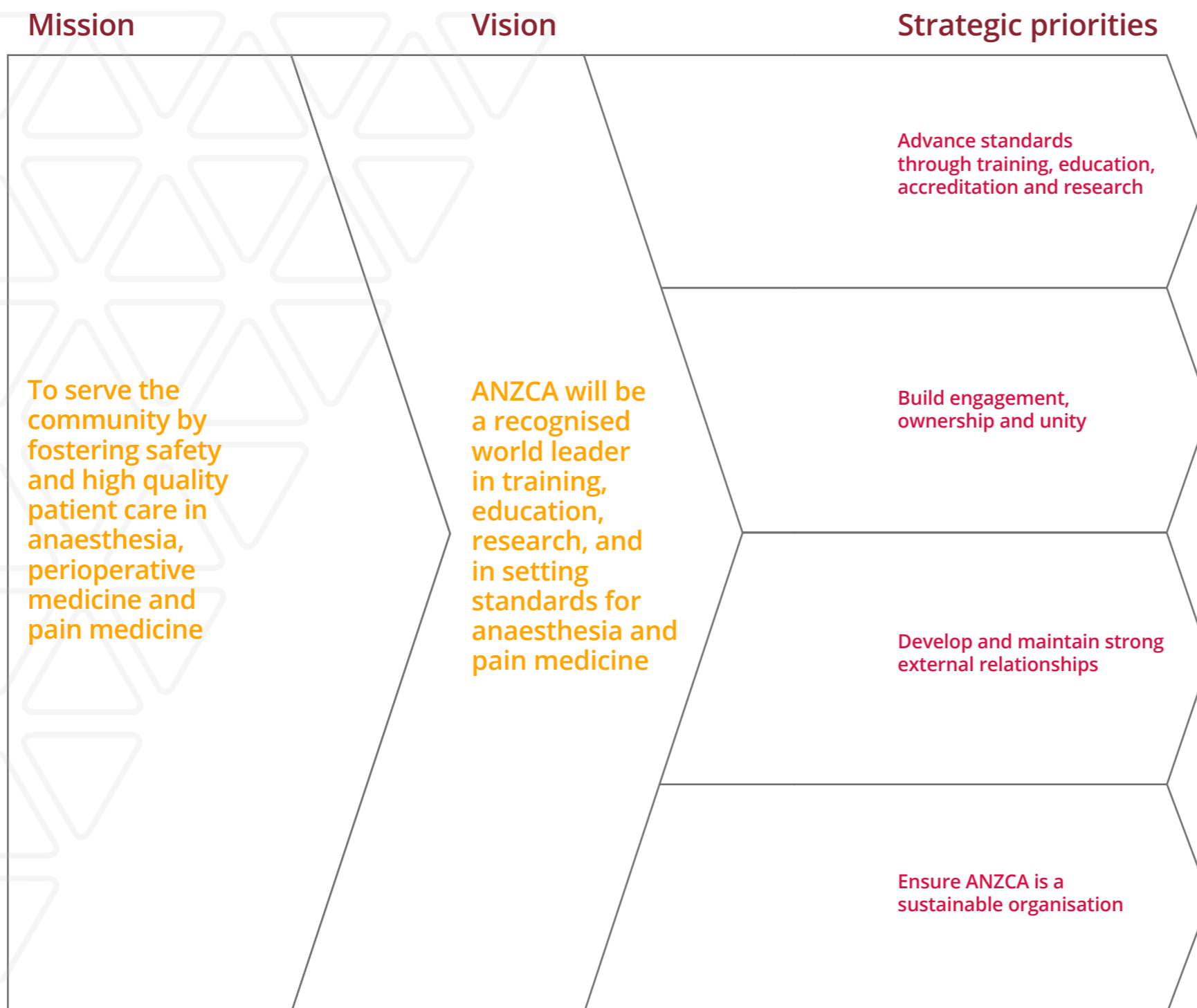
There were 299 new ANZCA fellows and 15 new FPM fellows admitted in 2017.

ANZCA Council



From left: Dr Chris Cokis, Dr Michael Jones, Dr Rowan Thomas, Dr Genevieve Goulding (ANZCA Immediate Past President), Dr Nigel Robertson, Professor David A Scott (ANZCA President), Dr Richard Waldron, Dr Rod Mitchell (ANZCA Vice President), Dr Scott Ma (New Fellow Councillor), Dr Vanessa Beavis, Dr Patrick Farrell, Dr Chris Hayes (FPM Dean), Dr Sean McManus, Mr John Ilott (ANZCA CEO) and Dr Simon Jenkins.





Objectives

- Deliver a world-class training program
 - Provide a professional development framework that supports ongoing development and maintenance of skills and expertise
 - Promote and support research in anaesthesia and pain medicine
 - Set clinical standards that reflect best practice and support safe, high quality patient care
-
- Enhance the delivery of services to fellows and trainees
 - Promote and demonstrate the value of ANZCA fellowship
 - Strengthen connections within and between all parts of the college
 - Expand and strengthen the collaborative relationship between ANZCA and the Faculty of Pain Medicine (FPM)
-
- Develop productive collaborative relationships
 - Engage and influence government and other key stakeholders
 - Raise the profile of anaesthesia, perioperative medicine and pain medicine
 - Advocate for community development with a focus on Indigenous health and overseas aid
-
- Develop and retain the best people
 - Ensure ANZCA's systems and processes are focused on quality outcomes
 - Acknowledge and support fellows' and trainees' involvement with, and contributions to, the college
 - Promote anaesthesia and pain medicine as professions

PRIORITY 1: ADVANCE STANDARDS THROUGH TRAINING, EDUCATION, ACCREDITATION AND RESEARCH

- Deliver a world-class training program
- Provide a professional development framework that supports ongoing development and maintenance of skills and expertise
- Promote and support research in anaesthesia and pain medicine
- Set clinical standards that reflect best practice and support safe, high quality patient care

World-class training

- A total of 299 ANZCA and 28 FPM new fellows were presented with fellowship at the 2017 College Ceremony at the ANZCA Annual Scientific Meeting (ASM) held in Brisbane on Saturday May 13.
- In the first sitting of the final exam, 142 candidates were successful. The Cecil Grey Prize was awarded to Dr Sarah Rose Skidmore (NSW). In the second sitting, 101 candidates were successful and the Cecil Grey Prize was awarded to Dr Anna Fiona Pietzsch (Queensland).
- In the first sitting of the primary exam, 92 candidates were successful and the Renton Prize was awarded to Blagoja Alampieski (Queensland). In the second sitting, 122 candidates were successful and the Renton Prize was awarded to Jana Ludmila Vitesnikova (Tasmania).
- Assessment of 74 new specialist international medical graduate (SIMG) applications in Australia and 14 in New Zealand were undertaken. Five new area of need applications, and 58 SIMGs have gained fellowship.
- Improvements were made to the training portfolio system (TPS) including a clearer display of information in various sections and improved usability and performance.
- Ongoing enhancements to the ANZCA training program are progressing steadily and are on schedule for release in 2018.
- New bullying, discrimination and sexual harassment resources were launched on Networks, ANZCA's online learning and collaboration system.
- A 38 per cent (566 of 1479 surveyed) response rate was achieved in the ANZCA Trainee Survey held in August.

- Changes to specialist international medical graduate (SIMG) processes were implemented with improvements to *Regulation 23: Recognition as a specialist in anaesthesia or pain medicine; and admission to fellowship by assessment for Specialist International Medical Graduates (SIMGs)*. The system meets regulatory and other requirements in Australia and New Zealand.
- Accreditation visits at 35 hospitals in Australia and New Zealand were completed.
- A total of 119 anaesthesia, 13 pain medicine and 37 intensive care trainees were supported in placements across regional/remote locations under the Australian Government's Specialist Training Program (STP).
- The ANZCA Diploma of Advanced Diving and Hyperbaric Medicine was launched on July 31. Four applicants registered for the diploma training and eight applicants were awarded the diploma through the transition award pathway.

Professional development

- The highly successful ANZCA annual scientific meeting (ASM) "Think Big" was held in Brisbane with an attendance of more than 2100. There were 361 speakers including facilitators, six plenary sessions, 40 concurrent sessions, 140 workshops and master classes, and 80 e-posters supported by 65 sponsors.
- The ASM featured an onsite crèche, a focus on ensuring gender equity and the introduction of pop-up simulations. The Tess Cramond oration was delivered by former Governor General Dame Quentin Bryce AD, CVO.
- The 2017 ASM was featured in the business magazine *Micenet* as one of the most successful meetings of its kind held in Australia and New Zealand for 2017.
- There were more than 4500 registrations for six special interest group conferences, nearly 30 regional and New Zealand scientific meetings, FPM's Spring Meeting and Refresher Course Day, meetings of the Clinical Trials Network and the Australian and the New Zealand Anaesthetic Allergy Group (ANZAAG).
- More than 1200 trainees attended nearly 50 trainee courses run by ANZCA and FPM in Australia and New Zealand.
- ANZCA processed 415 continuing professional development (CPD) participants for the end-of-triennium stage and verification.
- The ANZCA Educators Program attracted 205 fellows and trainees, equipping clinicians with the skills and knowledge to teach. In March, 16 ANZCA fellows attended the facilitator workshop.
- The Emergency Management of Anaesthetic Crises (EMAC) course was revised and courseware delivered in Networks, ANZCA's online learning system.
- Strategic plans were developed for perioperative medicine, rural GP anaesthesia, medical perfusion and ANZCA examinations.
- In October, 30 fellows from across New Zealand and regional Australia attended a successful trainee performance review workshop hosted by the college.

Research

- The ANZCA Research Committee allocated a record \$A1.736 million to fellows' research projects, including 27 new projects starting in 2018, through the ANZCA Research Foundation.
- The Harry Daly Research Award was awarded to Professor Alan Merry in Auckland. The Russell Cole Memorial ANZCA Research award went to Dr Daniel Chiang, the John Boyd Craig Research Award to Professor Paul Rolan, the Robin Smallwood Bequest to Dr David Daly and the Elaine Lillian Kluver ANZCA Research Award to Professor Guy Ludbrook.
- The new ANZCA Research Strategy was developed, while the new Emerging Investigators Sub-Committee was established specifically to increase multi-faceted support for new and emerging researcher fellows.
- The ANZCA Melbourne Emerging Researcher Scholarship was established, following a generous commitment over five years from Foundation Life Patron Dr Peter Lowe, and the inaugural Provisional/New Fellow Research Award established by Life Patron Professor Barry Baker was conferred on Dr Matthew Doane.
- The foundation established a new partnership with CSL Behring to provide a new biennial research grant of \$A70,000 for studies in the areas of coagulation, gastric, orthopaedic or transplantation surgery.
- Two research grants were secured from Perpetual Trustees: "Understanding the impact of anaesthetic technique on cancer outcomes", Dr Julia Dubowitz, Peter MacCallum Cancer Centre (\$A84,423) and "Cyanotic congenital heart disease – the role of nitrogen species in adaptation to hypoxaemia", Dr Jonathon De Lima, Westmead Children's Hospital (\$A68,498).
- The ANZCA Clinical Trials Network-led Aspirin and Tranexamic Acid for Coronary Artery Surgery (ATACAS) trial won the Australian Clinical Trials Alliance's 2017 Trial of the Year award, while its principal investigator, Professor Paul Myles, also won the American Society of Anesthesiologists' 2017 Excellence in Research Award.

Standards

- Professional document *PS51 Guidelines for the Safe Management and Use of Medications in Anaesthesia* was released on a 12-month pilot. Five professional documents underwent a post pilot review (*PS50 Guidelines on Return to Anaesthesia Practice for Anaesthetists*; *PS18 Guidelines on Monitoring During Anaesthesia*; *PS07 Guidelines on Pre-Anaesthesia Consultation and Patient Preparation*; *PS07 Guidelines on Pre-Anaesthesia Consultation and Patient Preparation*; *PS62 Statement on Cultural Competence* and *PS61 Guidelines for the Management of Evolving Airway Obstruction: Transition to the Can't Intubate Can't Oxygenate Airway Emergency*).
- Development of new professional documents *PS64 Statement on Environmental Sustainability in Anaesthesia and Pain Medicine Practice* and *PS65 Guidelines for the Performance Assessment of a Peer* are under way.
- *Safety of Anaesthesia – a review of anaesthesia-related mortality reporting in Australia and New Zealand 2012-2014* was published with anaesthetic mortality data from New Zealand, NSW, Victoria, WA, Tasmania, SA and Queensland.
- More than 10 safety alerts were uploaded to the ANZCA website and promoted to fellows and trainees via ANZCA publications and social media.
- The New Zealand National Network Groups for quality assurance co-ordinators, clinical directors and national obstetric anaesthetist leads was developed and strengthened.



PRIORITY 2: BUILD ENGAGEMENT, OWNERSHIP AND UNITY

- Enhance the delivery of services to fellows and trainees
- Promote and demonstrate the value of ANZCA fellowship
- Strengthen connections within and between all parts of the college
- Expand and strengthen the collaborative relationship between ANZCA and the Faculty of Pain Medicine

Delivery of services

- ANZCA established a membership services area to further enhance services to and engagement with fellows.
- A free, independent professional counselling service, the ANZCA Doctors' Support Program was launched for all ANZCA fellows, trainees, specialist international medical graduates and immediate family members.
- The 2017 fellowship survey was distributed via email in October to nearly 6000 ANZCA fellows. For the first time FPM undertook a fellowship survey distributed to 400 fellows. Response rates for both surveys were around 35 per cent. Both surveys asked questions related to bullying, discrimination and sexual harassment and health and wellbeing.
- The ANZCA Library continued to increase in popularity with fellows and trainees. Library guides, literature searches and support for exam preparation are among the most used services.
- The ANZCA Library saw an increase in the number of requests for literature searches including providing support for ANZCA and FPM advocacy submissions. In 2017 there was an increase of 10 per cent on 2016 and the complexity of requests is growing.
- There was increased engagement with the library through the liaison and participation of library staff with ANZCA and FPM committees and working groups.
- Projects to improve the user experience of the ANZCA website and the exploration of college "branding" continued.

Enhancing the value of fellowship

- ANZCA celebrated 25 years as a college with a special book, *25 Years of ANZCA Leadership* distributed to all fellows and trainees and special events and activities held throughout the year in Australia and New Zealand.
- The 2017 version of *Australasian Anaesthesia* (the Blue Book) was published.
- A record 56 hospital "champions" in Australia and New Zealand participated in National Anaesthesia Day 2017, which attracted widespread media coverage and lifted the profile of anaesthesia.
- The Geoffrey Kaye Museum of Anaesthetic History was awarded the best small museum at the 2017 Museum Australia (Victoria) awards for its suite of online exhibitions.
- Three oral histories were launched, celebrating ANZCA's 25th anniversary through interviews with the college's first president, Dr Peter Livingstone and the first dean of FPM, Professor Michael Cousins and first dean of the Joint Faculty of Intensive Care, Dr Felicity Hawker.
- More than 100 visitors toured the historical Ulimarooa building and museum over the weekend of July 29-30 as part of Open House Melbourne.
- The *Lives of the Fellows: 1992*, an online project uncovering the stories of ANZCA's foundation Fellows, was launched.

Strengthening connections

- ANZCA's president and chief executive officer attended local ANZCA committee meetings in all Australian regions and New Zealand.
- In Australia, ANZCA provided support for 37 regional committee meetings, 31 CME committee meetings and 33 trainee committee meetings and 14 FPM committee meetings.
- In New Zealand, ANZCA supported three national committee meetings, four NZ anaesthesia education committee (NZAEC) meetings, four trainee committee meetings and three FPM national committee meetings.

ANZCA and FPM

- A combined ANZCA/FPM regulation regarding specialist international medical graduates came into effect in April.
- Several ANZCA business units worked collaboratively with FPM over a ranges of issues including government submissions, media promotion and training and educational initiatives.

PRIORITY 3: DEVELOP AND MAINTAIN STRONG EXTERNAL RELATIONSHIPS

- Develop productive collaborative relationships
- Engage and influence government and other key stakeholders
- Raise the profile of anaesthesia, perioperative medicine and pain medicine
- Advocate for community development with a focus on Indigenous health and overseas aid

Collaborative relationships

- ANZCA led the development of a joint position paper on day surgery with the Royal Australasian College of Surgeons and the Australian Society of Plastic Surgeons, calling for tougher regulations and regular safety checks of day surgeries, including cosmetic centres.
- ANZCA submitted five recommendations related to practices identified as having limited benefit, or potential to cause harm, as part of the Choosing Wisely initiative in Australia and New Zealand.
- The webAIRS incident reporting system expanded to more than 4000 user sites helping fellows and trainees with on-the-job quality improvement in their clinical practice and patient outcomes.
- A college-wide corporate Partnership and Sponsorship Policy was developed by ANZCA Fellowship Affairs and the ANZCA Research Foundation.
- The 2017 Tri-Nations Alliance International Medical Symposium and workshops were held in Melbourne in March. "Leading change in healthcare culture, education and practice" featured 16 invited speakers and attracted 193.
- Three memoranda of understanding were signed – ANZCA and the Chinese Society of Anaesthesiology, ANZCA and the Hong Kong College of Anaesthesiologists, and also ANZCA, the Australian Society of Anaesthetists and the European Society of Anaesthesiology.
- Strong relationships were built with the healthcare industry who sponsored continuing medical education activities and advertised in ANZCA publications.

Government and other stakeholders

- More than 50 formal submissions were made to Australian and New Zealand governments and agencies on issues including voluntary assisted dying, complementary and alternative medicines, cannabis, the rescheduling of codeine, the scope of practice for anaesthetic technicians in New Zealand, the National Registration and Accreditation Scheme for health professions, and other regulatory changes.
- FPM NZNC met with New Zealand's Minister of Health and other political parties before the September election. ANZCA and FPM contributed to a Council of Medical Colleges in New Zealand (CMC) brief to the new incoming minister.
- More than 60 stakeholder representatives attended the ANZCA NZNC stakeholder function in June. During the year NZNC engaged with many stakeholders including the Medical Council, CMC, Health Quality & Safety Commission, Health & Disability Commissioner, Accident Compensation Corporation, Ministry of Health and Health Workforce New Zealand.

Raising our profile

- The college distributed more than 40 media releases reaching millions of readers and listeners across print, broadcast and digital platforms aimed at promoting anaesthesia and pain medicine. They promoted research studies, included commentary from fellows on key medical issues, and profiled fellows in Australia and New Zealand.
- Facebook and Twitter accounts reached more than 3000 followers each, and YouTube expanded. Social media grew markedly at the ANZCA Annual Scientific Meeting (ASM) in Brisbane and new techniques, such as Periscope, were explored.
- National Anaesthesia Day in October attracted widespread media coverage. Community education videos on anaesthesia and elderly patients were created.
- Planning commenced on a series of patient information videos aimed at providing fellows with educational resources and raising the public profile of ANZCA and FPM.
- The winner of the 2016 ANZCA Media Award was announced in early 2017. It was awarded to Stephanie Wood, *Good Weekend* magazine.
- ANZCA, through the Geoffrey Kaye Museum of Anaesthetic History, was part of Open House Melbourne 2017 with visitors taking tours of Ulimaroo, ANZCA House and the museum.

Community development

- The Overseas Aid Committee funded three educational trips to Papua New Guinea (one of these coinciding with the 53rd Annual Symposium of the Medical Society of PNG), supported a junior anaesthetist from PNG to attend ANZCA's Brisbane ASM and provided two scholarships to trainees to work in low-middle income countries.
- Essential Pain Management was trademarked and a new international partnership developed with the World Federation of Societies of Anaesthesiologists.
- Thirty-seven Essential Pain Management Program (EPM) courses were delivered worldwide and 11 EPM instructor courses. EPM Lite has been embedded into a number of universities worldwide.
- The Indigenous Health Committee awarded three scholarships to Indigenous junior doctors and medical students from Australia and New Zealand to attend the Brisbane ASM.
- An ANZCA draft "Evolving ANZCA's strategy towards Indigenous health" was developed. The NZNC supported the Māori Medical Practitioners Association (Te ORA) and promoted anaesthesia and pain medicine as a career.

PRIORITY 4: ENSURE ANZCA IS A SUSTAINABLE ORGANISATION

- Develop and retain the best people
- Ensure ANZCA's systems and processes are focused on quality outcomes
- Acknowledge and support fellows' and trainees' involvement with, and contributions to, the college
- Promote anaesthesia and pain medicine as professions

Best people

- Monica Cronin, the inaugural recipient of the 2016 Joan Sheales staff award attended and presented at the International Society for the History of Anaesthesia conference in Boston. The Geoffrey Kaye Museum of Anaesthetic History was acknowledged for its role as a leader and innovator in the specialised field of medical museums.
- The reputation and awareness of the Geoffrey Kaye Museum grew with an increase in museum student volunteers seeking placements. In 2017, four volunteers worked on projects ranging from the Gwen Wilson archives, cataloguing the corporate collection through to research of online exhibitions.
- The Staff Excellence Individual Award for Customer Service was presented to Virginia Mills (Policy, Safety and Quality) and Shilpa Dumasia (HR). Hayley Roberts (Accreditation) won the Staff Excellence Award for Innovation or Process Improvement and the ANZCA Library Team won the Staff Excellence Team Award.
- The Learning Hub, an extensive repository of learning resources specific to ANZCA staff was launched in Networks and the Learning Tree – ANZCA's lifelong learning logo – was launched.

Systems and processes

- The annual subscription process was held entirely online for the first time with invoices sent via email, a dedicated subscription webpage developed and fellows able to make payment via the MyANZCA portal online.
- Electronic voting was introduced, commencing with the New Zealand Trainee Committee elections.
- Work commenced on building a framework to support the college's work on doctors' health and wellbeing. A collaborative approach was implemented with input from the Welfare of Anaesthetists Special Interest Group, the Australian Society of Anaesthetists and the New Zealand Society of Anaesthetists, as well as a number of other medical colleges.
- The ANZCA Doctors' Support Program was established, offering free and confidential counselling services to fellows, trainees, SIMGs and their immediate families.
- A professional conduct triage group was established to manage professional conduct issues.
- The Education unit and education committee governance was restructured in preparation for future strategy and quality activities.
- A broad and comprehensive engagement process to develop the 2018-2022 Strategic Plan ran over 12 months including surveys, workshops, focus groups and interviews with fellows, trainees, staff and external stakeholders.
- A safe and healthy work environment for staff was enhanced through the implementation of six monthly hazard inspection (compliance) checklists, a series of new policies and procedures in areas such as first aid. More than 45 ergonomic workstation assessments were undertaken.
- Online bullying and harassment e-learning modules for staff were developed and piloted and new health and wellbeing initiatives introduced including health checks and team talk topics.

Acknowledge and support fellows and trainees

- The inaugural Stuart Henderson award, established to recognise the role of educators within ANZCA and FPM, was presented to Dr Meredith Craigie for her work leading the redevelopment of the FPM curriculum.
- Contributors to the ANZCA Research Foundation and research application reviewers acknowledged in the December *Bulletin*.
- Support was provided for the many convenors and presenters for continuing medical education course activities, examiners for written and clinical examinations, supervisor of training meetings, education officer meetings, heads of hospital department meetings, inhouse and offsite vivas and feedback interviews.

Promotion of professions

- *Anaesthesia – A rewarding and challenging career* and *Pain medicine – A rewarding multidisciplinary career* booklets updated and distributed for use at careers days.





“Advocacy was a key area of focus for FPM in 2017 as we engaged in high-profile debates about the up-scheduling of codeine and the legalisation of cannabis for medicinal purposes.”

Dean's report

Advocacy was a key area of focus for FPM in 2017 as we engaged in high-profile debates about the up-scheduling of codeine and the legalisation of cannabis for medicinal purposes.

In October we hosted a forum designed to promote discussion and inform the faculty's position in the controversial area of medicinal cannabis which, among other achievements, resulted in greater collaboration with the ANZCA Clinical Trials Network.

Later that month the faculty held a forum on procedures in pain medicine, another successful event where the cost effectiveness and efficacy of defined procedures were debated. Also explored at the forum were development of a practice standard, outcome measurement and a pain device implant registry, the possibility of a procedural pain medicine intensive course and the role of the faculty in providing training and potentially credentialing units.

The faculty was also very active in advocating at Australian state and federal levels for the up-scheduling of codeine as a prescription-only drug and received widespread media coverage on our stance.

We met with Australian and New Zealand health ministers during the year on these and other issues, including the National Strategic Framework for Chronic Conditions, Medical Research Future Fund, safety and quality in pain medicine practice and real-time prescription monitoring.

Workforce and the need to build pain services in New Zealand is a key issue, so the faculty has engaged consultants to undertake an economic evaluation of workforce there.

The annual Spring Meeting, last year held at Torquay in Victoria, attracted 147 delegates. Other successful continuing medical education events were the Refresher Course Day and annual scientific meeting in Brisbane, which attracted 171 delegates.

At the ASM the inaugural Stuart Henderson award, established to recognise the role of educators within ANZCA and FPM, was presented to Vice-Dean Dr Meredith Craigie for her work leading the redevelopment of the FPM curriculum. At the same ceremony, Professor Stephan Schug was awarded the Robert Orton Medal, ANZCA's highest honour.

FPM itself was the recipient of the prestigious American Academy of Pain Medicine's Robert G Addison, MD Award, which was presented in 2017 and recognised the faculty's outstanding efforts to foster international co-operation in pain medicine.

We continue to encourage doctors into our profession with the Undergraduate Pain Medicine Prize awarded to six students.

In May, an expanded, more accessible Better Pain Management program – a modular e-learning course for healthcare professionals – was launched.

Another faculty initiative, the FPM Opioid Calculator app continued to grow with nearly 25,000 active devices and 250,000 sessions recorded across 74 countries.

Elsewhere overseas, we delivered 30 Essential Pain Management Program (EPM) courses and 11 EPM instructor courses. EPM Lite has been embedded into a number of university curricula worldwide.

Closer to home, we continued to roll out the electronic Persistent Pain Outcomes Collaboration (ePPOC) to more than 80 adult and paediatric specialist pain services in Australia and New Zealand.

We started exploring options for the development of a six-month course for medical practitioners in multidisciplinary pain management and opportunities to train in procedural pain medicine.

FPM undertook its inaugural fellowship survey to assess the roles, services and effectiveness of the faculty. It also explored workforce issues and doctors' wellbeing.

In other firsts, an FPM fellow was admitted via the specialist international medical graduate pathway and we created a new fellow position on the FPM Board, and Dr Harry Eeman was elected in May.

By the end of the year our number of fellows reached 455, including 11 honorary fellows and 263 admitted through completion of the training program. During the year 12 training units were accredited or reaccredited for pain medicine training.

After five years being guided by the FPM Strategic Plan 2013-2017, we have a new strategic plan, which is the result of many months of hard work and consultation, to guide us over the next five years.

Dr Chris Hayes
Faculty of Pain Medicine Dean



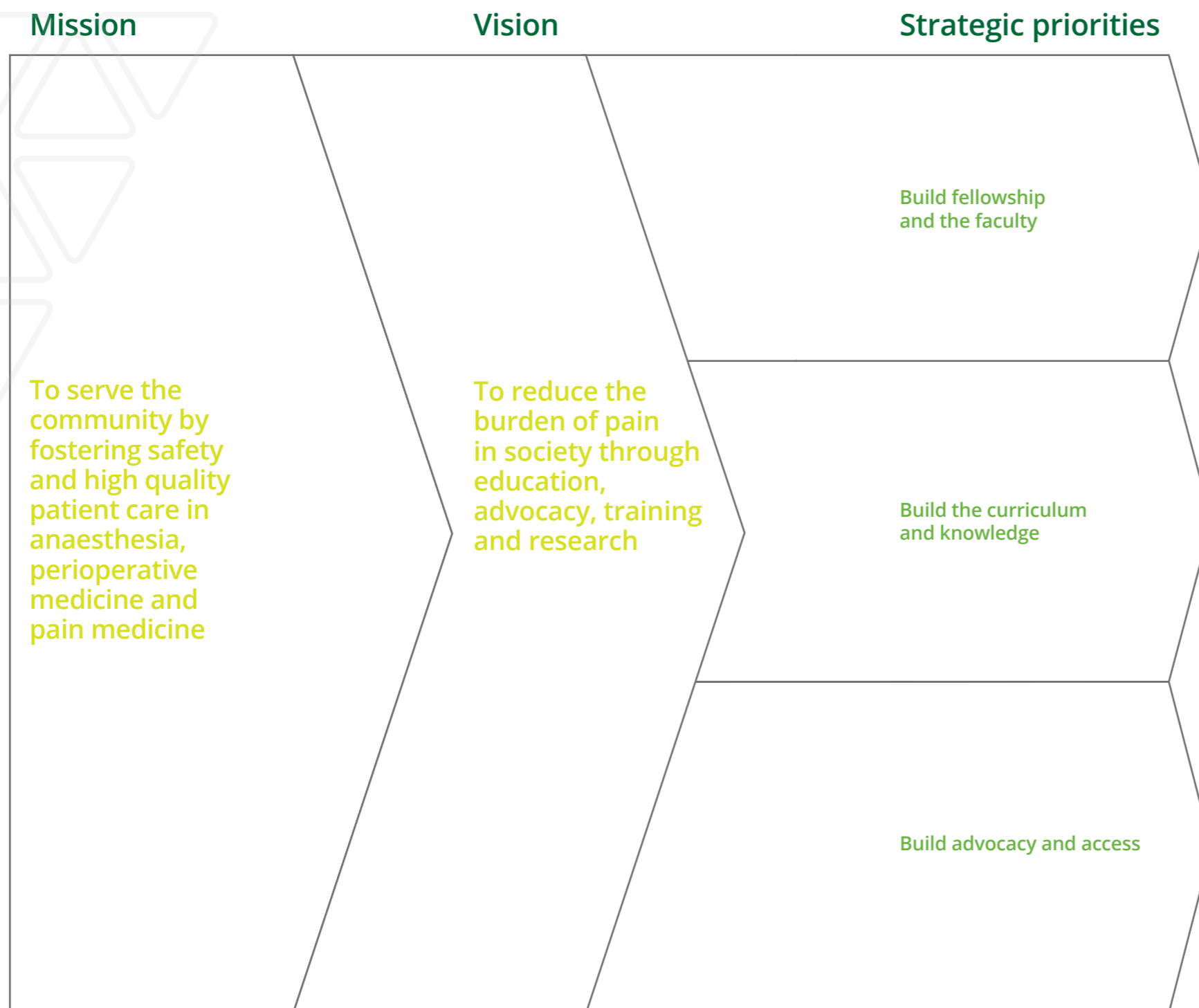
FPM Board



Back row from left: Associate Professor Paul Gray, Dr Kieran Davis, Dr Michael Vagg, Professor David A Scott (ANZCA President), Dr Patrick Farrell (Council Representative), Professor Stephan Schug, Associate Professor Andrew Zacest, Ms Helen Morris (General Manager).

Front row from left: Dr Melissa Viney, Associate Professor Raymond Garrick, Dr Chris Hayes (Dean), Dr Meredith Craigie (Vice-ean), Dr Harold Eeman.

Absent: Dr Newman Harris



PRIORITY 1: BUILD FELLOWSHIP AND THE FACULTY

- Increase the number of trainees and fellows
- Strengthen the framework of the faculty
- Establish clear policies and procedures throughout FPM

- Thirteen trainees completed pain medicine training and were admitted to fellowship.
- The first FPM fellow by the Specialist International Medical Graduate pathway was admitted.
- By December 2017, the number of fellows admitted reached 455. Of these, 11 are honorary fellows and 263 were admitted through completion of the training program.
- In January, nine candidates successfully completed the Foundations of Pain Medicine examination, the pre-requisite to entering pain medicine training. A further 22 successfully completed this examination in October.
- In April, 23 candidates successfully completed the long-case examination. Twenty-three were successful in the September sitting.
- In November, 23 candidates successfully completed the FPM fellowship examination. The Barbara Walker prize was awarded to Dr Alix Dumitrescu (NSW). Certificates of merit were awarded to Dr Hima Venugopal (SA) and Dr Ilonka Meyer (Victoria).
- Twelve training units were accredited or reaccredited for pain medicine training.
- FPM undertook its inaugural fellowship survey which sought feedback on the roles, services and effectiveness of the faculty, workforce issues and included optional sections on wellbeing and bullying, discrimination and sexual harassment.
- The FPM Strategic Plan 2018-2022 was developed in consultation with internal and external stakeholders.
- A new fellow position was created on the FPM Board. Dr Harry Eeman was elected to the position and took office in May.
- FPM was the 2017 recipient of the American Academy of Pain Medicine's Robert G Addison, MD Award, in recognition of outstanding efforts to foster international co-operation on behalf of the specialty of pain medicine.
- Throughout 2017, the FPM regional and national committees continued to actively meet and to convene local continuing medical education events. Regional and New Zealand National Committee representatives attended the Professional Standards and Scientific Meetings Committees to facilitate communication and broaden input into faculty initiatives.
- Work began on a workforce and economic evaluation in New Zealand in recognition of the need to build pain services there.

PRIORITY 2: BUILD THE CURRICULUM AND KNOWLEDGE

- Deliver a world-class training program
- Support research that adds to the evidence base for pain medicine
- Collaborate with other colleges and training providers to provide appropriate pain medicine education to health professionals

- The Refresher Course Day and ANZCA Annual Scientific Meeting pain program in Brisbane attracted 171 delegates.
- The Spring Meeting in Torquay, Victoria attracted 147 delegates. Workshop and masterclass streams were introduced.
- In May, an expanded, more accessible Better Pain Management program (a modular e-learning course for healthcare professionals) was launched.
- Usage of the FPM Opioid Calculator continued to grow. In 2017 there were nearly 25,000 active devices with close to 250,000 sessions recorded across Apple and android versions. Global users covered 74 different countries including Europe, the Middle East, Asia, the Pacific and the Americas.
- The Undergraduate Pain Medicine Prize continued with six prizes awarded.
- Essential Pain Management Program (EPM) grew with 29 courses and 11 EPM instructor courses delivered worldwide and EPM Lite embedded in numerous universities.
- The roll-out of the electronic Persistent Pain Outcomes Collaboration (ePPOC) continued at adult and paediatric specialist pain services throughout Australia and New Zealand, with more than 80 services participating. Data from 60 services was released mid-year.
- Discussions stemming from the FPM Medicinal Cannabis Forum have explored research opportunities in the cannabis setting and greater collaboration with the ANZCA Clinical Trials Network.

PRIORITY 3: BUILD ADVOCACY AND ACCESS

- Promote and support a unified understanding of pain in the health sector and wider community
- Engage with and influence key stakeholders and decision makers
- Improve access to pain medicine services

- FPM met with Australian and New Zealand health ministers to discuss a range of issues including the National Strategic Framework for Chronic Conditions, Medical Research Future Fund, investment in training and pain services, safety and quality in pain medicine practice and drug related issues including medical cannabis, opioids, and real-time prescription monitoring.
- Five Choosing Wisely recommendations were submitted with regard to pain medicine practices identified as having limited benefit, or potential to cause harm.
- In October, FPM hosted two well-attended consultative forums for internal and external stakeholders on medicinal cannabis and procedures in pain medicine.
- FPM advocated strongly, both independently and collaboratively, at state and federal level for up-scheduling of codeine-containing medicines to prescription only.
- Strategic collaborations were advanced with FPM Board visitors including representatives from Royal Australian College of General Practitioners Specific Interests: Pain Management Network, the PainAustralia Board and chairs of the FPM Victorian and Queensland regional committees.
- Representation was maintained on the PainAustralia Board and Clinical Advisory Group.
- An FPM Specialist Training Program distribution model for the 2018-2020 period was developed and submitted to government.
- FPM fellows attracted strong media coverage across national TV and radio programs – including ABC TV's *Lateline* and ABC Radio's *Nightlife* – and a range of national and local print and digital news platforms on a range of issues including opioid use, new codeine restrictions, the debate around medicinal cannabis as a treatment for chronic pain and calls for an overhaul of pain medicine funding. Thirteen pain medicine media releases were published, including four on the FPM Spring Meeting.





“The balance of funds within the college remains strong, representing the college’s net worth of \$32.836 million (2016: \$32.068 million), an increase of \$767,000 over 2016.”

Honorary treasurer’s report

I am pleased to present the treasurer’s report for 2017 which highlights the financial performance of ANZCA. In doing so, I would like to acknowledge and thank my fellow ANZCA councillors, ANZCA staff (particularly the chief executive officer and Finance staff) as well as other the Finance, Audit and Risk Management (FARM), and Investment Sub-Committee members for their work and commitment to ensuring the ongoing success of the college. The annual financial statements of the college (including the New Zealand office) have been reviewed by the college’s external auditors, Grant Thornton, as well as ANZCA Council and the FARM Committee, and subsequently distributed.

In summary, in 2017 there is a continuance of the sound financial performance and position of the college. The headline figures are an operational deficit of just over \$1.6 million and a consolidated surplus of \$767,000, due in part to the investment portfolio continuing to perform well with a positive rate of return achieved during 2017. Note that this result includes:

- Continued investment in capital expenditure of \$1.1 million for the benefit of fellows and trainees.
- Further renewal of the Specialist Training Program (STP) and positive work in relation to the ongoing continuation of this program.
- ANZCA Research Foundation grants and awards of almost \$1.8 million.

The balance of funds within the college remains strong, representing the college’s net worth of \$32.836 million (2016: \$32.068 million), an increase of \$767,000 over 2016. The college continues to have no need for borrowings and is able to rely on operating surpluses and investment earnings to finance operations and to fund approved capital projects and other expenditure. As part of the prudent financial management of the college and in accordance with the college’s treasury and investment policies, any accumulated funds in excess of annual working capital requirements are

invested. These investment funds assist the ongoing financial sustainability of the college, as well as funding leading-edge research in anaesthesia, pain medicine and perioperative medicine.

Statement of comprehensive income

In 2017, total revenue from operating activities was \$37.757 million (\$36.124 million in 2016). Key areas of revenue for the College were:

- Subscriptions and entry fees of \$11.410 million.
- Registrations, training and examination fees of \$10.064 million.
- Conference and course income of \$6.108 million.

Federal government funding for the Specialist Training Program (STP) of \$8.0 million.

Overall operating expenditure totalled \$39.370 million which is an increase of 10.5 per cent from 2016 (\$35.623 million), leaving an operating deficit of \$1,613,825 (compared to surplus of \$500,277 in 2016).

In 2017 the college’s investments continued to perform in a strong investment market, yielding a return of approximately 11.8 per cent (3.6 per cent in 2015). The invested funds of \$20.104 million are the result of prudent financial management over a number of years. The overall investment income for the college delivered a positive return of \$2,388,267 in the 2017 financial year (compared with a positive return of \$811,185 million in 2016). Income from these investments, combined with member contributions, contributes to the ANZCA Research Foundation’s ability to support research. Overall in 2017, \$1.830 million was awarded in grant funding to research projects (\$1.492 million in 2016).

After taking into account the investment income, and a minor exchange rate loss on transactions with New Zealand of \$7021, the college recorded a consolidated surplus of \$0.767 million (compared with \$1.316 million in 2016).

Statement of financial position

Over the year, the net assets of the college increased by the value of the surplus to \$32.836 million (compared with \$32.069 million at the end of 2016).

Statement of cash flows

The total short-term cash holdings (that is, excluding long-term investments) at the end of 2017 were \$11.984 million. The statement of cash flows indicates a net cash inflow from operating activities of \$1.963 million. This was used for capital expenditure of \$1.1 million and increasing the college’s long-term investments (\$877,000).

2017 overview

The deficit before non-operating activities as shown in the statement of profit or loss and other comprehensive income of the college for the financial year was \$1,613,825 (surplus \$500,277 in 2016).

Total revenue increased compared to prior year. This was due to an increase in subscriptions, meeting and course fees. Information technology expenditure increased due to ageing software infrastructure. The \$440,000 of enhancements to the training portfolio system (TPS) was expensed during the period as it did not meet the capitalisation criteria (AASB 138 Intangible Assets). Whilst the STP provides significant revenue for the college, this is primarily a pass through, with a small administrative charge retained by the college.

Investment income has increased during the year due to the strong overall investment markets, the contribution from investments is \$2,388,267. Whilst the investment portfolio has provided a good result, it requires ongoing caution to ensure that the budget does not rely to an unreasonable degree on investment performance.

Overall, the total comprehensive result of \$767,419 was above expectations and budget. The college measures its performance against a set of critical financial and non-financial key success factors to ensure its objectives are met.

In 2017, the Australian Department of Health advised ANZCA that the STP would continue from 2018-2020, however as part of the transition to the new program the college was required to complete a review of all existing STP posts. This review was undertaken in the latter half of 2017 and submitted to the department for approval in December.

The department also advised the college that funding for the Training More Specialist Doctors in Tasmania (TMSDT) program would be provided for 2018 only, with further funding subject to the outcome of a departmental review during 2017.

While ANZCA has previously managed 17 intensive care training positions on behalf of the College of Intensive Care Medicine (CICM), during 2017, administration of these positions was transferred to CICM, with a commensurate reduction in the total number of training positions managed by ANZCA.

In 2017 ANZCA signed a new funding agreement with the Department of Health for the 2018-2020 STP. This agreement provided funding for:

- 42 STP training positions.

- Three Integrated Rural Training Pipeline (IRTP) training positions.
- 7.85 full-time equivalent TMSDT training, supervisor, co-ordinator and project officer positions (for 2018 only).

In addition, the STP agreement provides funding to the college for administration and governance of the STP, as well as project support funding to enable the delivery of education initiatives to support the aims of the programs such as educator training and workplace-based assessment training.

Also during 2017, the Department of Health advised the college that five new IRTP training sites had been successful in a competitive expression of interest for funding for the 2018-2020 period.

2018 budget overview

The 2018 budget has been developed taking into consideration a number of key strategic initiatives and projects that support the delivery of the ANZCA business plan and the first year of the ANZCA Strategic Plan for 2018-2022.

Each year the forthcoming annual budget is guided by a set of agreed budget parameters with the objective of delivering a small operating surplus. However, with significant operational and capital projects budgeted for during 2018 (some continuing into 2019) it is possible a call on reserves may be required to fund these projects.

The budget also factors in an approved level of investment in important capital projects to further enhance the delivery of services to fellows and trainees, as well as a level of capital expenditure to improve buildings and facilities to mitigate future repair costs.

Conclusion

The financial well-being of the college underpins its position in the current health environment. Prudent financial management and sound business planning has allowed the college to maintain the everyday running of the college, while also taking on additional work including:

- Revising the training curriculum and continuing to develop the TPS.
- Redeveloping the training site accreditation online resource.
- Making a record number of government submissions to improve patient safety.
- Providing online access through the library to many journals and electronic books.
- Providing an increasing pool of grants for research.

In closing, on behalf of ANZCA Council, I would like to acknowledge the significant pro bono contributions of fellows and to also thank the staff of the college under the leadership of our Chief Executive Officer, Mr John Ilott. It has been another busy and successful year for the college, which continues to maintain a sound financial basis for service to the trainees, fellows and the community.

Dr Richard J Waldron
Honorary Treasurer, ANZCA

Discussion and analysis of the financial statements extract

Information on the ANZCA Financial Report

The financial statements and disclosures in this report have been extracted from the full audited financial report of the Australian and New Zealand College of Anaesthetists (ANZCA) for the year ended December 31, 2017, prepared in accordance with Australian Accounting Standards.

The discussion and analysis is provided to assist the members in understanding the financial information presented.

A copy of the full financial report and auditor's report will be sent to any member free of charge upon request. Alternatively, access to the full financial report can be obtained via the ANZCA website.

The college is a Company Limited by Guarantee that has no share capital and declares no dividends. The college is exempt from income tax pursuant to section 50-5 of the Income Tax Assessment Act 1997.

All amounts are stated in Australian dollars.

Statement of comprehensive income

Operating activities for the year resulted in a deficit of \$1,613,825 (compared to a surplus of \$500,277 in the prior year).

Combined with positive earnings on investments of \$2,388,267 (\$811,185 in 2016) and a small exchange translation loss on the translation of New Zealand assets, liabilities and retained earnings to Australian dollars of \$7,021 (gain of \$4948 in 2016) resulted in a total comprehensive income surplus for the year of \$767,419 (net surplus of \$1,3716,410 in 2016) which was above expectations and budget.

Total revenue from operating activities rose to \$37,756,629 with increase in income from subscriptions and entry fees and conference and course fees.

Total operating expenditure increased by just over \$3,746,600 to \$39,370,454 due to higher employment costs, travel and events, information technology and research grants.

Net investment income of \$2,388,267 was 194 per cent higher than 2016 (\$811,185) which was due to the strong overall investment markets. Whilst the investment portfolio has provided a good results, this requires ongoing caution due to market volatility.

Statement of financial position

Total assets increased 2.9 per cent from \$60,733,391 to \$62,548,506. Non-current assets predominantly increased due to investments which received a transfer of cash of \$800,000 during the year (and thereby reducing the level of cash and cash equivalents) and capital growth in the investment portfolio. Current assets increased due to higher level of trade and other receivables and increased short term investment whereby excess cash was placed in short term deposit.

Total liabilities increased 3.6 per cent to \$29,712,373 (\$28,664,679 in 2016) the majority of which is attributable to higher levels of other liabilities relating to deferred income (\$1,294,925) offset by decrease in trade and other trade payables (\$308,578). The result of this is that net assets increased by just over 2.4 per cent from \$32,068,712 to \$32,836,133 for the 2017 year.

Statement of changes in equity

Total equity for the year increased by \$767,421 to \$32,836,133. This arose from the net effect of the overall consolidated surplus of \$767,421 and a gain on exchange translation differences of the New Zealand assets and liabilities of \$7021.

Statement of cash flows

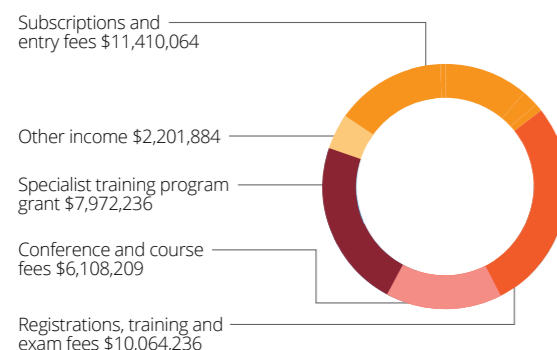
Net decrease in available cash for the year was \$937,384 (compared to a decrease of \$1,488,300 the prior year). This includes the total effect of exchange rate fluctuations on cash held. However it should be noted that \$1.7 million from short-term cash reserves to the long-term investment portfolio (compared to 4 million transferred in 2016).

Financial statements extract

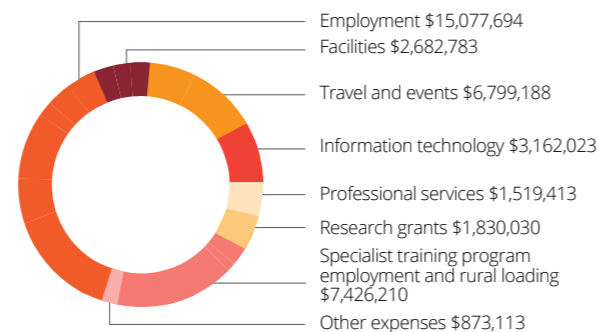
Statement of profit or loss and other comprehensive income for the year ended December 31, 2017

| | 2017 \$ | 2016 \$ |
|---|--------------------|-------------------|
| Revenue | | |
| Subscriptions and entry fees | 11,410,064 | 10,963,747 |
| Registrations, training and exam fees | 10,064,236 | 10,928,081 |
| Conference and course fees | 6,108,209 | 4,838,492 |
| Specialist training program grant | 7,972,236 | 8,085,117 |
| Other income | 2,201,884 | 1,308,694 |
| Total revenue from operating activities | 37,756,629 | 36,124,131 |
| Expenses | | |
| Employment | 15,077,694 | 13,765,896 |
| Facilities | 2,682,783 | 2,642,293 |
| Travel and events | 6,799,188 | 5,488,735 |
| Information technology | 3,162,023 | 2,514,613 |
| Professional services | 1,519,413 | 1,435,806 |
| Research grants | 1,830,030 | 1,492,117 |
| Specialist training program employment and rural loading | 7,426,210 | 7,536,013 |
| Other expenses | 873,113 | 748,381 |
| Total expenses from operating activities | 39,370,454 | 35,623,854 |
| (Deficit)/Surplus before non-operating activities | (1,613,825) | 500,277 |
| Income from non-operating activities | | |
| Investment income | 2,388,267 | 811,185 |
| Surplus for the year | 774,442 | 1,311,462 |
| Other comprehensive income | | |
| Items that may be reclassified to profit or loss | | |
| Exchange differences on translation of foreign operations | (7,021) | 4,948 |
| Total comprehensive income for the year | 767,419 | 1,316,410 |

Total revenue for the 12 months ended December 31, 2017



Total expenses for the 12 months ended December 31, 2017



Financial statements extract (continued)

Statement of financial position as at December 31, 2017

| | 2017 \$ | 2016 \$ |
|---|-------------------|-------------------|
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 11,983,835 | 12,921,219 |
| Trade and other receivables | 13,020,556 | 12,806,986 |
| Other financial assets | 1,139,047 | 229,741 |
| Total current assets | 26,143,438 | 25,957,946 |
| Non-current assets | | |
| Property and office equipment and cultural assets | 10,673,868 | 10,866,177 |
| Intangible assets | 5,626,922 | 6,741,620 |
| Other financial assets | 20,104,278 | 17,167,648 |
| Total non-current assets | 36,405,068 | 34,775,445 |
| Total assets | 62,548,506 | 60,733,391 |
| LIABILITIES | | |
| Current liabilities | | |
| Trade and other payables | 8,172,862 | 8,481,440 |
| Other liabilities | 20,313,400 | 19,018,475 |
| Provisions | 946,550 | 799,025 |
| Total current liabilities | 29,432,812 | 28,298,940 |
| Non-current liabilities | | |
| Provisions | 279,561 | 365,739 |
| Total non-current liabilities | 279,561 | 365,739 |
| Total liabilities | 29,712,373 | 28,664,679 |
| Net assets | 32,836,133 | 32,068,712 |
| EQUITY | | |
| Retained earnings | 32,320,830 | 31,546,388 |
| Foreign currency translation reserve | 224,146 | 231,167 |
| Asset revaluation reserve | 291,157 | 291,157 |
| Total equity | 32,836,133 | 32,068,712 |

Statement of changes in equity for the year ended December 31, 2017

| | Retained earnings \$ | Foreign currency translation reserve \$ | Assets revaluation reserve \$ | Total \$ |
|--|-------------------------|--|----------------------------------|-------------------|
| Balance at January 1, 2016 | 30,234,926 | 226,219 | 291,157 | 30,752,302 |
| Surplus for the year | 1,311,462 | - | - | 1,311,462 |
| Currency translation differences arising during the year | - | 4,948 | - | 4,948 |
| Total comprehensive income for the year | 1,311,462 | 4,948 | - | 1,316,410 |
| Balance at December 31, 2016 | 31,546,388 | 231,167 | 291,157 | 32,068,712 |
| Surplus for the year | 774,442 | - | - | 774,442 |
| Currency translation differences arising during the year | - | (7,021) | - | (7,021) |
| Total comprehensive income for the year | 774,442 | (7,021) | - | 767,686 |
| Balance at December 31, 2017 | 32,320,830 | 224,146 | 291,157 | 32,836,133 |

Statement of cash flows for the year ended December 31, 2017

| | 2017 \$ | 2016 \$ |
|---|--------------------|--------------------|
| Cash flows from operating activities | | |
| Receipts from members, customers and government bodies | 38,029,273 | 40,007,057 |
| Interest received | 73,902 | 145,585 |
| Donations received | 201,606 | 414,261 |
| Payments to employees, suppliers and other parties | (34,341,516) | (34,675,940) |
| Research grants and bequests paid | (2,000,278) | (1,859,908) |
| Net cash inflow from operating activities | 1,962,987 | 4,031,055 |
| Cash flows from investing activities | | |
| Payments for financial assets | (1,710,531) | (4,000,000) |
| Payments for property and office equipment | (466,780) | (128,060) |
| Payments for project development | (616,620) | (1,442,200) |
| Net cash outflow from investing activities | (2,793,931) | (5,570,260) |
| Cash flows from financing activities | | |
| Net cash inflow/(outflow) from financing activities | - | - |
| Net (decrease)/increase in cash and cash equivalents | (830,944) | (1,539,205) |
| Cash and cash equivalents at the beginning of the financial year | 12,921,219 | 14,409,519 |
| Total effect of exchange rate fluctuation of cash held | (106,440) | 50,905 |
| Cash and cash equivalents at the end of the financial year | 11,983,835 | 12,921,219 |

Contact information

Australian and New Zealand College of Anaesthetists

ANZCA House
630 St Kilda Road
Melbourne Vic 3004
Australia
T: +61 3 9510 6299
F: +61 3 9510 6786
E: ceo@anzca.edu.au
www.anzca.edu.au

Faculty of Pain Medicine

ANZCA House
630 St Kilda Road
Melbourne Vic 3004
Australia
T: +61 3 8517 5337
F: +61 3 9510 6786
E: painmed@anzca.edu.au
www.fpm.anzca.edu.au

New Zealand office

PO Box 25506
Featherston Street
Wellington 6146
New Zealand
Level 7, Dell EMC House
5 Willeston Street
Wellington 6011
T: +64 4 499 1213
F: +64 4 499 6013
E: anzca@anzca.org.nz
www.anzca.org.nz

Australian regional offices

Australian Capital Territory regional office

Unit 6, 14 Napier Close
Deakin ACT 2600
T: +61 2 6221 6003
F: +61 2 6282 0525
E: act@anzca.edu.au
www.act.anzca.edu.au

New South Wales regional office

117 Alexander Street
Crows Nest NSW 2065
T: +61 2 9966 9085
F: +61 2 9966 9087
E: nsw@anzca.edu.au
www.nsw.anzca.edu.au

Queensland regional office

West End Corporate Park
Ground Floor
20 Pidgeon Close
West End Qld 4101
T: +61 7 3846 1233
F: +61 7 3844 0249
E: qld@anzca.edu.au
www.qld.anzca.edu.au

South Australia and Northern Territory regional office

168 Ward Street
North Adelaide SA 5006
T: +61 8 8239 2822
F: +61 8 8239 2833
E: sa@anzca.edu.au
www.sant.anzca.edu.au

Tasmania regional office

PO Box 147
West Hobart Tas 7000
T: +61 3 9093 4945
F: +61 2 9966 9087
E: tas@anzca.edu.au
www.tas.anzca.edu.au

Victoria regional office

ANZCA House
630 St Kilda Road
Melbourne Vic 3004
T: +61 3 8517 5313
F: +61 3 8517 5360
E: vic@anzca.edu.au
www.vic.anzca.edu.au

Western Australia regional office

20/127 Herdsman Parade
Wembley WA 6014
T: +61 8 6188 4555
F: +61 8 6188 4550
E: wa@anzca.edu.au
www.wa.anzca.edu.au



AUSTRALIAN AND
NEW ZEALAND COLLEGE
OF ANAESTHETISTS