



Australasian Society for Infectious Diseases

# 2018/9 Annual Report



**Australasian Society for Infectious Diseases (ASID) Ltd.**  
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Front page photo: Annual General Meeting 2019, Darwin N.T.

# PRESIDENT'S REPORT

Professor Josh Davis



It is a pleasure to report on the ASID's activities in the year since the last AGM in May 2018. This was a pivotal year for us, with several key changes:

- Change to Company Limited by Guarantee
- Formation of a board and council (replacing previous council alone)
- First ASM held in-house rather than by an external PCO
- First ASM held over 3 days rather than 4
- Growth in membership numbers from 879 to 933 (As of December each year)

## ASID Council and Board

At the AGM in May 2018, the membership agreed to support the new constitution and to progress towards transitioning from an association incorporated in NSW to a company limited by guarantee.

In September 2018, ASID was officially registered with ASIC as "The Australasian Society for Infectious Diseases Limited". Existing elected council members became the new Board of Directors, for their elected terms, and we set up terms of reference for a new advisory council, comprising the board plus representatives of NZ, all SIGS, trainees, the SAC, and ASA. We have also added a "new fellow" position to Council to give a voice to younger consultants.

The new board and council met for the first time in November 2018, the board met again in February 2019. We now plan to have 4 board meetings per year (3 face to face), plus two face to face council meetings, as we have done previously.

The SIGs have been very active in 2018 with about half of our members overall listed as members of one or more SIGs. A new SIG, ZooSIG was established in 2018 with David Looke and Rowland Cobbold as the inaugural Chairs. This brings us up to 5 SIGs, compared with 2 when I first joined ASID not so long ago!

## ASID Board

|                          |                        |
|--------------------------|------------------------|
| President                | Prof Joshua Davis      |
| Immediate Past President | Prof Cheryl Jones      |
| Vice President           | Prof Allen Cheng       |
| Honorary Secretary       | Prof Katie Flanagan    |
| Honorary Treasurer       | Dr Joseph Doyle        |
| Board Director           | A/Prof Patrick Charles |
| Board Director           | Dr Brendan McMullan    |
| Board Director           | Dr Trisha Peel         |

## ASID Councillors 2018

|                                 |  |
|---------------------------------|--|
| NZ Representative               | Dr Nigel Raymond                                 |
| Advanced Trainee Rep            | Dr Tina Marinelli                                |
| ANZPID Chair                    | A/Prof Penelope Bryant (co-opted)                |
| RCPA Representative             | Dr Jenny Robson (co-opted)                       |
| Clinical Research Network Chair | Prof Allen Cheng                                 |
| ANZMIG Chair                    | Dr Orla Morrissey / Dr Karina Kennedy (co-opted) |
| HICSIG CHAIR                    | Dr Andrew Stewardson (co-opted)                  |
| VHSIG Chair                     | A/Prof Mark Douglas (co-opted)                   |
| JSAC Chair                      | Dr David Mitchell (co-opted)                     |

I would like to thank members of the Board, the Councillors and the SIG Chairs for their enormous contributions to ASID over the past year. Special mention to Cheryl Jones who is stepping down from the Board after nearly 10 years of service. Cheryl has made a huge contribution to ASID, has been an inspiring leader and a mentor for many of us, including me personally. We'll miss you at board meetings Cheryl! I'd like to congratulate Allen Cheng, who has been elected by the board as the president elect of ASID.

### **Secretariat:**

I would also like to thank our Senior Executive Officer, Marilena Salvo who has made a huge contribution to ASID over this past year and our Membership and Communications Officer, Simon Furey, who handles our newsletters, membership etc, and finally Maureen Ryan, our newish events manager, who we have to thank for helping to put together the ASM (along with the LOC, Marilena, etc).

The ASID office have had a busy year supporting Council, Board, and our subcommittees, and a variety of meetings and events. The actual office moved early this year from the ASHM offices in Surry Hills, to a new rented office in George St, just opposite the QVB. Please drop in and say hi next time you're passing!

### **Communication:**

Our quarterly newsletter, ASID ASIDES includes reports on events and Council meetings, policy activity, guidelines development and other updates of interest to members. The next edition of ASIDES will be out in the next month or so and will include a series of ASM highlights. I would like to thank Pat Charles, who has been the editor of ASIDES since 2015, and to encourage you all to share your stories.

The weekly e-bulletin, issued every Thursday is ASID's official vehicle to distribute notifications throughout the society and it is read by hundreds of our members every week. We also have a Twitter account, @ASIDANZ where updates on our events, advocacy activity and other highlights are regularly shared. The number of followers of @ASIDANZ has grown to over 1000 now. We also have a Facebook page.

## Meetings:

Our **2018 ASM** was held in May on the Gold Coast. This was the first time our ASM was held in house and in a three full day format. Over 400 registrants attended, which was a record in recent years, although broken by this ASM in Darwin. Shiranee Sriskandan was ASID's MacFarlane Burnet Orator . . . after 40 years in a row of male Mac Burnett speakers, we are now on a run towards gender balance, this year being our 4th in a row with a female Mac Burnett speaker. Eddie Holmes and Paul Heath were our other keynote speakers. I was very pleased to be able to confer David Looke and Tilman Ruff with Life Membership for their great work and commitment to ASID and to the fight for the eradication of nuclear weapons respectively. A big thank you goes to Naomi Runnegar and Marjoree Sehu, and the members of the Organising Committee for all the efforts they put into pioneering these new ASM changes and for making this a memorable event for all participants.



Prof Shiranee Sriskandan presenting the Macfarlane Burnet Oration at ASID 2018

ASID and ESCMID co-hosted a **Perinatal Infections workshop**, with an organising committee including also obstetricians and neonatologists. This event was very popular and really highlighted for us the medical community's demand for training in this field. This workshop would not have been possible without much hard work and commitment by Brendan Mc Mullan. The event will be held again in 2019, mainly to cater for last year's long waiting list.



The inaugural ASID / ESCMID Perinatal Infections Workshop proved an incredibly popular addition to the ASID Calendar

ASID's **New Zealand Annual Meeting** was held in Dunedin one last time, before moving to Auckland this year, and was again coordinated by James Ussher, with Brendan Arnold and Antje van der Linden, with Nick Day as the international guest speaker.

Our special interest groups were also very active in 2018. HICSIG held a **Healthcare Infection Control Education Day** which was very popular and will be repeated again after the 2020 ASM. VHSIG were collaborators in ASHM's Viral Hepatitis conference. ANZPID's Clinical Meeting was held in Sydney in September and ANZMIG

met three times in 2018, all ANZMIG meetings being coordinated by Sarah Kidd and by Karina Kennedy as the scientific secretary. ZOOSIG started meeting in 2018 and has already started a Facebook group and a discussion forum.

The **Trainees Weekend**, supported by ASID, with contributions from RACP and RCPA, was held in Adelaide in 2018. Thanks to Tina Marinelli and Susan Harch for organising the meeting.

Natasha Holmes and the Melbourne team coordinated another excellent Forbes Week. Marc Mendelson was the Forbes Fellow in 2018, and the Allen Yung Award was presented on behalf of ASID to Lindsay Grayson.

I would also like to thank all the sponsors for all our meetings and conferences last year. Without their contributions, it would be difficult to have these events affordable for the majority of members.

## Awards:

Congratulations to all recipients of ASID Awards in 2018, including:

- Karin Leder – **Frank Fenner Award**
- Simon Smith – **Barrie Marmion Award**
- John Woodford – **ASM Advanced Trainee Research Award**
- Abby Douglas – **Mycology Award**
- Olivia Bupha-Intr - **New Zealand Trainee Award**
- Andrew Henderson, Deb Friedman, Rob Commons, Natasha Ching – **ASM Best Poster Awards**
- Joy Sarojini Michael – **John Forbes Developing Nations Travel Scholarship**
- Hazel Dobinson, Linny Phuong and Olivia Smibert – **International Travel Awards**
- Robert Commons, Sushena Krishnaswamy – **ASM Council Scholarships**



Prof Karin Leder receiving the Frank Fenner Award from ASID President Josh Davis

Note we have initiated a new award from this year, for mentorship in infectious diseases (teaching, research, career development). You will hear more about this later in the meeting. Also HICSIG has established an infection control and AMS award.

## Advocacy:

A lot of advocacy went on behind the scenes over the past year. Much of it revolved around AMR and follow ups from the ASID ASA summit. Along with reps of ASA and ACIPC, I met with the shadow health minister Katherine King, as well as Richard Di Natale, seeking support for a national co-ordinating centre on AMR. We have also written a perspective for the MJA on this issue, and engaged with government via ASTAG and ongoing discussions with the CMO and CVO.

ASID have also been advocating for trainees with the RACP, trying to address concerns about difficulty accessing the 6 months' micro training requirement. We are represented on the SAC and the micro working group – but it's important to point out that the RACP are responsible for all decisions about and administration of ID training, not ASID.

The list of resources endorsed by ASID in 2018 is below:

| Name   | Type of activity    |
|--|---------------------|
| <a href="#">Work environment risks for health care workers with cystic fibrosis</a>  | Position Statement  |
| <a href="#">Antibiotic Allergy in Practice Workshop</a>  | Workshop            |
| T for Thomas SEPSIS Campaign Posters( <a href="#">1</a> , <a href="#">2</a> and <a href="#">3</a> )  | Campaign Posters    |
| <a href="#">Hepatitis B management during haematological and oncological malignancy.</a>   | Consensus Statement |
| <a href="#">ASID/ACIPC position statement – Infection control for patients with Clostridium difficile infection in healthcare facilities</a> | Position Statement  |

## Discussion Forums

Ozbug has been, as always, the most popular of our discussion forums, closely followed by the ANZPID forum. I would like to remind the trainees that they also have an Ozbug-style forum that they can use to communicate with each other. The most recent email forum to come online is Zoobug, for all members interested in being part of the Zoonoses SIG.

In New Zealand, NZBug is also still active thanks to moderator **Richard Everts**.

## Finance:

ASID's financial performance was strong during 2018, with an excellent surplus (although some of it is actually the surplus of ANZMIG's Mycology Masterclass held in 2017). Our ASM surplus was also much better than anticipated, due to savings achieved with the new format and a higher than expected number of delegates paying full fee. Our budget balance will be outlined in more detail in the Treasurer's report. A Finance Committee was appointed to review the Society's investment strategy, and this committee has commenced meeting in 2019. Special thanks to **Joseph Doyle** for his work in this area, supported by Marilena.

## Relationships with Colleges and other Societies

Our close relationship with the RACP continued to build in 2018 with continued representation of the ASID President on the Adult Division Medicine Council and the Joint Specialist Advisory Committee. **Cheryl Jones** is the ID/Micro representative on the newly formed College Council. **James Taylor** is the representative on the New Zealand Adult Medicine Committee.

**Jenny Robson** was ASID's liaison person with RCPA once again in 2018.

ASID was represented on a number of committees in 2018 as listed below:

| Committee  | Name                 | Date Appointed      |
|--|----------------------|---------------------|
| Communicable Diseases Network of Australia (CDNA)  | Dr Katherine Gibney  | July 2018-July 2021 |
| Aust. Commission for Safety & Quality in Healthcare, Healthcare Infection Advisory Committee | Dr Andrew Stewardson | 2017                |
| Aust. Commission for Safety & Quality Healthcare, Paediatric Committee                       | Dr Julia Clark       | 2014                |
| "Australian Prescriber"  | Dr Ashley Watson     |                     |
| Australian Strategic and Technical Advisory Group on Antimicrobial Resistance (ASTAG)        | Prof Josh Davis      |                     |
| Internal Medicine Journal Editorial Committee  | Dr Ian Woolley       | May 2017            |
| National HCV Standards and Accreditation Committee   | Dr Krispin Hajkowicz | Apr 2015            |
| Communicable Diseases Intelligence Editorial Advisory Committee                              | Prof Mark Ferson     | Sept 2015           |
| NZ - Health Antimicrobial Resistance Coordination (HARC)                                     | Dr David Holland     | Jan 2016            |
| National Project Advisory Group for the Refugee Health Practice Guide                        | Dr Nadia Chaves      | June 2016           |

| Committee  | Name                                   | Date Appointed |
|--|--|----------------|
| VICNISS Healthcare Associated Infection Surveillance Coordinating Centre Advisory Committee (VICNISS Advisory Committee – VAC) | Dr Andrew Stewardson                   | March 2017     |
| Victorian HIV and Viral Hep Training and Learning (VHHITAL) Expert Reference Panel   | Dr Joseph Doyle                        | April 2017     |
| WSPID Executive Committee  | A/Prof Penelope Bryant                 | 2017           |
| WSPID Educational Committee  | Dr Tony Walls                          | 2017           |
| TGA's Medicine Shortages Action Working Group  | Dr Celia Cooper                        | Nov 2018       |
| ACQSHC's Topic Working Group developing a clinical care standard on peripheral venous access                                   | Dr Tony Allworth<br>A/Prof Archana Sud | Jan 2019       |

As we hold our first AGM as a company limited by guarantee, and get closer to the 1000-member mark, now it is a good time to reflect on how far ASID has come. I was the convenor of the 2010 ASM in Darwin and the Society certainly felt quite different back then. I felt like I knew everyone in ASID at the time, whereas now there are lot of unfamiliar faces – but they're all friendly, and it's nice to see our "family" grow ever larger.

I would like to convey special thanks to the members of the Board and to Marilena, Simon and Maureen at the office for their help and support of me as president over the past year. I look forward to working with ASID Board and Council, and all members and committees, in the coming year.

My key aims are to work on increasing member participation, transparency and democracy in running the society, and to increase our activities in all three pillars of advocacy, research and education, as per the membership survey results.

**Josh Davis – ASID PRESIDENT**



# HONORARY TREASURER'S REPORT

Dr Joseph Doyle



The audited Financial Report for 2017 shows that ASID made a surplus of \$191,786 from ordinary activities.

This appears to be much higher than the surplus of \$66,566 made in 2017. In actual fact, it also includes the surplus of the 2017 Mycology Masterclass, which only hit our account in 2018, and a much higher than expected surplus from the 2018 ASM, which saw 40 unforeseen delegates attending from the Philippines. When correcting for this, the surplus would be around 10% of our overall expenditure. Our overall goal is to live within our means from year to year, therefore we still need to be careful with our budget in order to ensure financial viability for the Society.

ASID's overall assets and retained profits: Now \$1,751,780

Items to note in particular:

1. Income from Subscriptions: \$201,531 which is also on the increase due to the increase in membership numbers. This increase has offset the increase in expenditure due to inflation and membership fees in 2018 were the same as 2017.

We are grateful to the members who renewed promptly, as prompt payment of annual subscriptions is essential for the efficient administration of the ASID office.

2. The Annual Scientific Meeting generated a surplus of around \$120,000. This was much higher than the surplus generated in recent years, as a result of a combination of savings generated from the new 3-day, in-house format and a higher than expected influx of full fee-paying delegates.
3. Other events supported by ASID included: the Perinatal Infections workshop, the NZ Annual Meeting, HICSIG's Healthcare Infection Control Education Day, the yearly Trainees Weekend, the ANZPID Clinical Meeting and F2F meetings for most SIGs and the CRN. ASID also assisted with payments of invoices for Forbes Week on behalf of MIDG – the Melbourne Infectious Diseases Group. The first two events were held in Australia for the first time and generated a surplus.
4. ASID granted awards and scholarships in 2018 totaling around \$30,000.

5. Investments continue to increase, although at a slower rate due to the fact that most of the funds that were previously invested are now in our cheque account. The interest received in 2018 was around \$9,000. Council has now set up a finance committee to review ASID's investment strategy.
6. The New Zealand accounts remain steady and we thank the Treasurer, Dr Chris Mansell for overseeing these accounts. Arthur Morris has taken over the role from Chris in late 2018.

## Membership Fees for 2018

It has been practice for ASID to cover financial costs for the Secretariat office and for Council through the income from membership fees, and use revenue from other sources, such as conference surplus and interest income, to support the SIGs, the awards, and other initiatives.

Last year the ASID office was staffed full time by a Senior Executive Officer, a part-time Membership and Communications Officer and a part-time Events Manager.

The Board considered that membership revenue is currently sufficient to cover the costs of the Secretariat and Council expenses, although a small increase was approved to account for CPI increase:

| Membership Fees | Australian Members | New Zealand and overseas members |
|-----------------|--------------------|----------------------------------|
| Full            | \$330              | \$290                            |
| Associate       | \$125              | \$105                            |
| Retired         | \$35               | \$30                             |

## ASID Accounts and Investments at 31 December 2017

| Accounts                                 | Amount in AUS\$ | Notes                                |
|--|-----------------|--------------------------------------|
| ANZ cheque account                       | 823,359.70      | Includes amounts originally invested |
| ANZ Online Saver account                 | 499,645.98      |                                      |
| ANZ 2 year Term Deposit                  | 430,375.47      | Matures 3-monthly, ~ 2% rate         |
| BT Wholesale Investment Account          |                 | Closed in March 2018                 |
| Colonial First Choice Investment Account |                 | Closed in March 2018                 |
| ANZ Auckland Account*                    | \$NZ28,572.96   |                                      |

# HONORARY SECRETARY'S REPORT

A/Prof Katie Flanagan



I would like to welcome all of the new Full and Associate Members that joined ASID in 2018, and to thank all our ongoing Members for their continued support of the Society.

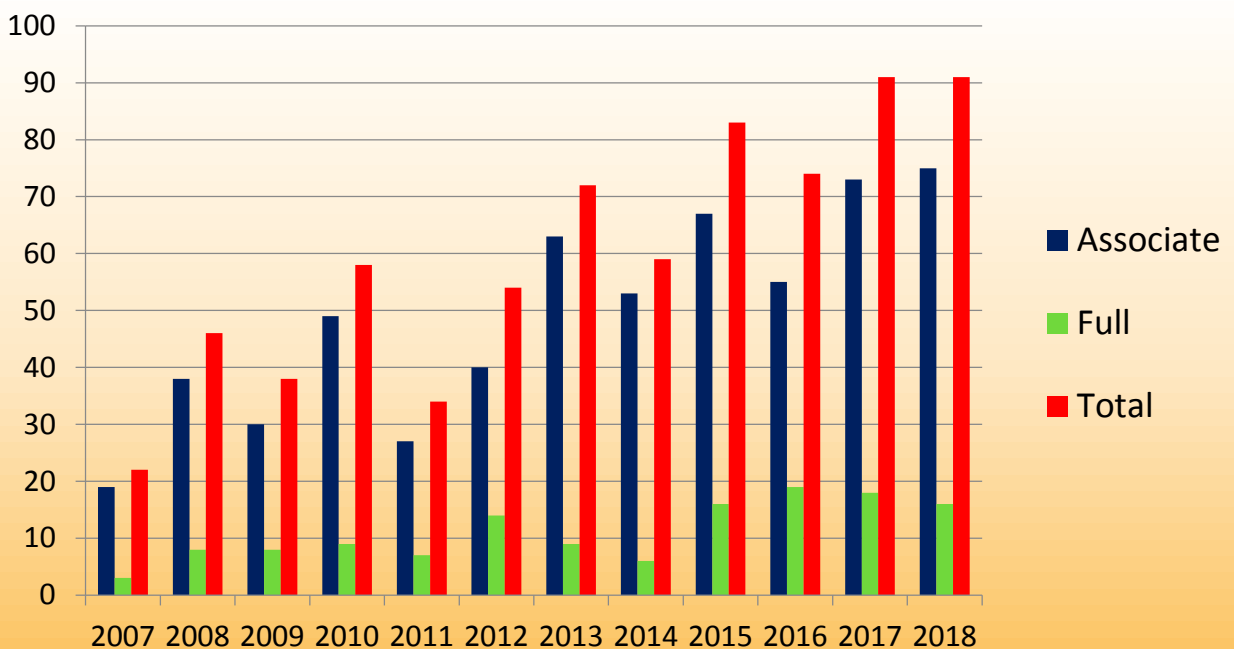
With consistent growth over the last few years we are now close to one thousand members. It is very encouraging to know that the Society is still as relevant as ever in the infectious disease and microbiology sectors.

AS a society, it is vital that we continue to give our members tangible value and benefits, and as numbers rise we will be able to continue to increase our range of member services.

## Membership Data at 11 May 2019

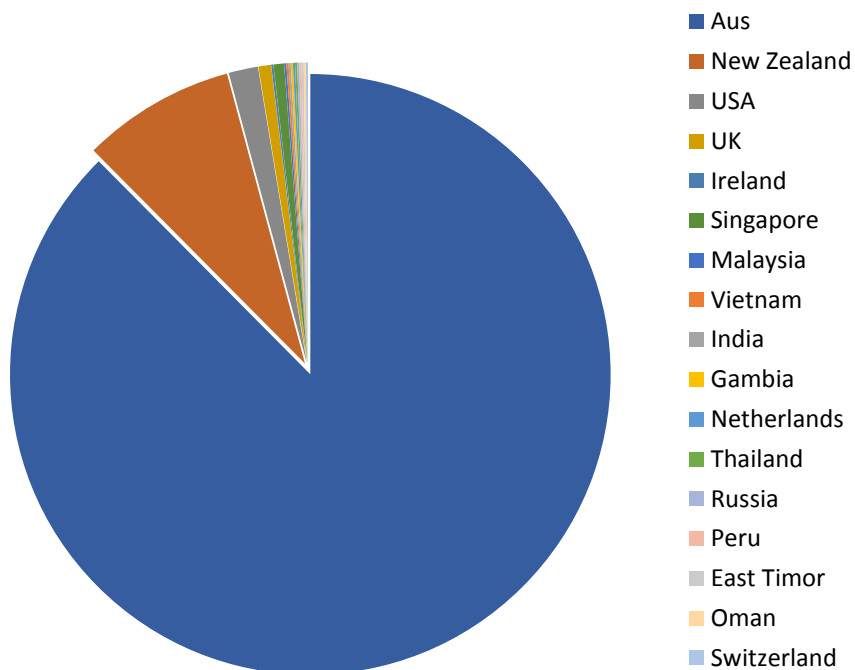
|                              |                          |
|------------------------------|--------------------------|
| <b>Full</b>                  | <b>518</b>               |
| <b>Associate</b>             | 316                      |
| <b>Retired</b>               | 23                       |
| <b>Honorary/Life Members</b> | 30                       |
| <b>Total</b>                 | 887, + 84 non- financial |

## New Members Comparison 2007-2018



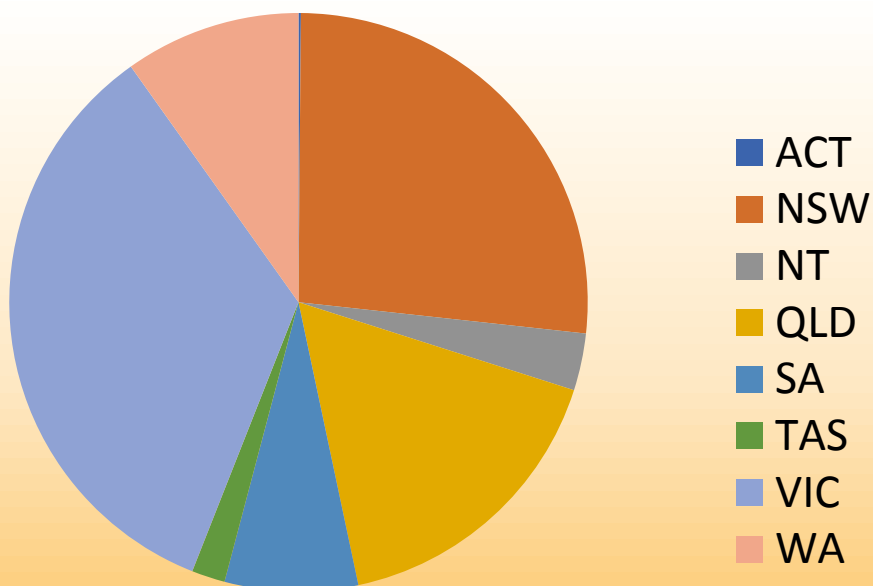
## Current Membership by Location

| By Location: |     |
|--------------|-----|
| Australia    | 774 |
| New Zealand  | 73  |
| USA          | 14  |
| UK           | 6   |
| Ireland      | 1   |
| Singapore    | 5   |
| Malaysia     | 1   |
| Vietnam      | 1   |
| India        | 1   |
| Gambia       | 1   |
| Netherlands  | 1   |
| Thailand     | 1   |
| Russia       | 1   |
| Oman         | 1   |
| Peru         | 1   |
| East Timor   | 1   |
| Switzerland  | 1   |



## Membership by state in Australia

| State | Number |
|-------|--------|
| ACT   | 20     |
| NSW   | 200    |
| NT    | 24     |
| QLD   | 126    |
| SA    | 56     |
| TAS   | 14     |
| VIC   | 257    |
| WA    | 74     |



## New Associate Members Since AGM 2018

| Name                 | State      | Referees                    | Date       |
|----------------------|------------|-----------------------------|------------|
| Christopher Robson   | NSW        | N Gilroy/S Sivagnanam       | 21/05/2018 |
| Peter Chisholm       | VIC        | C Beckett/U Devi            | 28/05/2018 |
| Melissa Tan          | NZ         | M Balm/N Raymond            | 13/06/2018 |
| Ravin Hettiarachchi  | NSW        | S Krilis/P Konecny          | 25/06/2018 |
| Amanda Ayres         | VIC        | L Grayson/A Mahony          | 03/07/2018 |
| Lee Fairhead         | WA         | M Skinner/T Gliddon         | 03/07/2018 |
| Robert Hand          | WA         | L Manning/P Boan            | 11/07/2018 |
| Marcella Roman       | NSW        | M Paul/M Wehrhahn           | 23/07/2018 |
| Suzanne English      | NSW        | R Davis/E Goeman            | 23/07/2018 |
| Stephanie Morona     | SA         | C Cooper/N Vasilunas        | 23/07/2018 |
| Blake Nield          | NSW        | S Van Hal/S Lee             | 12/08/2018 |
| Julian Lindsay       | NSW        | M Slavin/S Chen             | 12/08/2018 |
| Hannah Gooding       | WA         | C Golledge/M Menon          | 12/08/2018 |
| Megan Ung            | VIC        | S Jones/I Woolley           | 15/08/2018 |
| Kate Lennard         | NSW        | J Post/A Torda              | 15/08/2018 |
| Laila Parvaresh      | NSW        | A Ong/E Goeman              | 15/08/2018 |
| Aine O'Brien         | WA         | C Heath/P Ingram            | 15/08/2018 |
| Gemma Reynolds       | NSW        | O Shum/S Miyakis            | 05/09/2018 |
| Chloe Story          | NSW        | J Post/K Clezy              | 05/09/2018 |
| Michelle Mahoney     | NSW        | B McMullan/ P Palasanthiran | 11/09/2018 |
| Euna Sahng           | NZ         | A Pithie/S Dalton           | 11/09/2018 |
| Teddy Teo            | SA         | M Warner/ R Nelson          | 18/09/2018 |
| Andrey Gador-Whyte   | VIC        | L Lim/C Beckett             | 18/09/2018 |
| Joann Pinto          | NSW        | A Bannan/Y Su               | 08/10/2018 |
| Rohan Beresford      | NSW        | I Gosbell/J Ng              | 24/10/2018 |
| Natasha Hutabarat    | NSW        | S Maddocks/A Ong            | 24/10/2018 |
| Max Kernich          | SA         | D Shaw/E Rowe               | 06/11/2018 |
| Lahiru Amarasena     | NSW        | P Palasanthiran/B McMullan  | 06/11/2018 |
| Chin-Yen Yeo         | NSW        | D Marriott/S Chapman        | 06/11/2018 |
| Sarah Yeo            | SA         | M Warner/R Nelson           | 06/11/2018 |
| Lakshana Kalantharan | ACT        | J Dyer/S Benson             | 06/11/2018 |
| Josh Kim             | NSW        | Y Su/C Whyte                | 06/11/2018 |
| Eleanor MacMorran    | East Timor | C Nourse/J Francis          | 13/11/2018 |

## Associate Members continued

| Name                          | State | Referees              | Date       |
|-------------------------------|-------|-----------------------|------------|
| David Pham                    | NSW   | J Ng/A Hofmeyr        | 14/11/2018 |
| Lee Forman                    | QLD   | J Gerrard/K Alcorn    | 21/11/2018 |
| Annaleise Howard-Jones        | NSW   | D Isaacs/B Marais     | 21/11/2018 |
| Daniel Engelman               | VIC   | A Steer/J Osowicki    | 27/11/2018 |
| Hao Yu                        | QLD   | D Looke/A Henderson   | 05/12/2018 |
| Kate Proudmore                | WA    | M Skinner/T Gliddon   | 05/12/2018 |
| Priya Garg                    | NSW   | M Loewenthal/K Lai    | 05/12/2018 |
| Jane Stidworthy               | NSW   | M Paul/M Wehrahn      | 05/12/2018 |
| Mark Schultz                  | VIC   | B Howden/S Lewin      | 30/01/2019 |
| Sadid Khan                    | VIC   | T Korman/I Wooley     | 30/01/2019 |
| Yara-Natalie Abo              | VIC   | N Curtis/J Osowicki   | 30/01/2019 |
| Rachael Purcell               | VIC   | J Osowicki/A Gwee     | 30/01/2019 |
| Sumbal Shahid                 | QLD   | P Chapman/D Sowden    | 11/02/2019 |
| Stephanie Spring              | VIC   | I Woolley/C Dendle    | 11/02/2019 |
| Beula Subashini Panchatcharam | SA    | C Cooper/R Thomas     | 11/02/2019 |
| William Naughton              | VIC   | T Korman/I Woolley    | 11/02/2019 |
| Kim Yeoh                      | VIC   | A Street/S Mahanty    | 11/02/2019 |
| Rosalie Schultz               | NT    | L Einsiedel/A Ralph   | 13/02/2019 |
| Jemma Taylor                  | VIC   | I Woolley/T Korman    | 13/02/2019 |
| Joanne Nixon                  | WA    | P Clohessy/M Skinner  | 13/02/2019 |
| Vanessa Rossetto Marcelino    | NSW   | T Sorrell/W Meyer     | 13/02/2019 |
| Phoebe Williams               | NSW   | A Bartlett/B McMullan | 13/02/2019 |
| Camerin Grossman              | VIC   | C McGrath/R Cowan     | 13/02/2019 |
| Rebecca Sparks                | NSW   | R Chavda/D De Wit     | 13/02/2019 |
| Nic Young                     | NZ    | C Hopkins/C Luey      | 05/03/2019 |
| Robert Duguid                 | NSW   | B McMullan/A Bartlett | 05/03/2019 |
| Joanne Teh                    | SA    | D Gordon/A Wilke      | 05/03/2019 |
| Earlleen Gunning              | QLD   | J McCarthy/P Griffin  | 05/03/2019 |
| Aiken Dao                     | NSW   | T Sorrell/W Meyer     | 05/03/2019 |
| Beatrice Sim                  | QLD   | J Ho/E Binotto        | 06/03/2019 |
| Satwik Motaganahalli          | VIC   | L Lim/U Devi          | 06/03/2019 |
| Pirathaban Sivabalan          | QLD   | R Norton/D Eisen      | 06/03/2019 |
| Peter Simos                   | QLD   | N Runnegar/M Sehu     | 06/03/2019 |

## Associate Members continued

| Name             | State | Referees               | Date       |
|------------------|-------|------------------------|------------|
| Emily Shiel      | NSW   | R Pickles/M Loewenthal | 18/03/2019 |
| Gretchen Millan  | NSW   | S Sivagnanam/A Ong     | 18/03/2019 |
| Sharmin Nusrat   | ACT   | S Senanayake/K Daveson | 08/04/2019 |
| Dianne Gardam    | WA    | C Heath/P Boan         | 08/04/2019 |
| Ryan Lucas       | NSW   | A Cheng/D Burgner      | 08/04/2019 |
| Matthew Hoses    | NSW   | J Davies/R Pickles     | 17/04/2019 |
| Christian Wejse  | VIC   | S Lewin/J Denholm      | 07/05/2019 |
| Andrew Walczac   | QLD   | D Paterson.S Benson    | 07/05/2019 |
| Christopher Kiss | VIC   | J Lau/L Cooley         | 07/05/2019 |

## New Full Members Since AGM 2018

| Name               | State | Referees               | Date       |
|--------------------|-------|------------------------|------------|
| Gary McAuliffe     | NZ    | A Upton/S Muttaiyah    | 28/05/2018 |
| Rod Givney         | NSW   | M Loewenthal/R Pickles | 28/05/2018 |
| Irani Thevarajan   | VIC   | J Richards/T Schultz   | 13/06/2018 |
| Siddhartha Mahanty | VIC   | A Street/B Biggs       | 19/06/2018 |
| Steve Krilis       | NSW   | P Konecny/C Weatherall | 19/06/2018 |
| Tara Anderson      | TAS   | A Ratcliff/A McGregor  | 25/06/2018 |
| Amalie Wilke       | VIC   | M O'Reilly/J Daffy     | 03/07/2018 |
| Catherine Berry    | NSW   | M Loewenthal/R Pickles | 23/07/2018 |
| Gillian Wood       | VIC   | P Kelley/S Garner      | 15/08/2018 |
| Emily Woolnough    | NT    | B Currie/A Ralph       | 11/09/2018 |
| Yuki Aoyagi        | NZ    | D Hammer/R Handy       | 11/09/2018 |
| David Hammer       | NZ    | K Grimwade/M Balm      | 18/12/2018 |
| Jillian Lau        | VIC   | T Korman/I Woolley     | 18/12/2018 |
| Kevin Laupland     | NZ    | A Cheng/K Kennedy      | 30/01/2019 |
| Hugn Mcgann        | NZ    | P Huggan/G Mills       | 13/02/2019 |
| Victoria Brookes   | NSW   | J Norris/C Degeling    | 13/02/2019 |

## Members admitted to FRACP between AGM 2018 and AGM 2019

|                  |                  |                 |
|------------------|------------------|-----------------|
| Heather Isenman  | Richard Sullivan | Jaslyn Doshi    |
| Victoria Madigan | Max Bloomfield   | Shio Yen Tio    |
| Sarah Tustian    | Melissa Kelly    | Archana Koirala |

## Special Interest Groups 2018

### Australia and New Zealand Mycology Interest Group (ANZMIG)

| Title                  | Name   |
|------------------------|--|
| Co-Chairs              | Orla Morrissey<br>Karina Kennedy             |
| Secretary              | Sarah Kidd                                   |
| Scientific Chair       | Chris Heath<br>Ian Arthur<br>Debbie Marriott |
| Working Group Chairs   | Monica Slavin<br>Sharon Chen                 |
| Trainee Representative | Caitlin Keighley                             |

### Hospital Infection Control Special Interest Group (HICSIG)

| Title             | Name   |
|-------------------|--|
| Chair             | Andrew Stewardson  |
| Deputy Chair      | Caroline Marshall  |
| Past Chair        | Eugene Athan   |
| Committee Members | Rhonda Stuart<br>Rebecca McCann<br>Deb Friedman<br>Trish Ferguson<br>Paul Griffin<br>Sai Rupa Baskar |

### Australia and New Zealand Paediatric ID Group (ANZPID)

| Title                     | Name  |
|---------------------------|---|
| Chairs                    | Penelope Bryant                               |
| Deputy Chair              | Asha Bowen                                    |
| Committee Members         | Emma Best<br>Christopher Blyth<br>Julia Clark |
| Trainee Committee Member  | David Foley                                   |
| Research Committee Member | Tony Walls                                    |



## Viral Hepatitis Special Interest Group (VHSIG)

| Title                        | Name  |
|------------------------------|---|
| Chair                        | Mark Douglas                                  |
| Deputy Chair                 | Joseph Doyle                                  |
| Past Chair                   | Krispin Hajkowicz                             |
| Committee Members            | Jenny Hoy<br>Gail Matthews<br>Alison Ratcliff |
| Trainee representative       | Caitlin Keighley                              |
| Co-opted ASHM representative | Hayden Jose                                   |

## Clinical Research Network (CRN)

| Title             | Name   |
|-------------------|--|
| Chair             | Allen Cheng  |
| Deputy Chair      | Steve Tong   |
| Past Chair        | David Paterson   |
| Committee Members | Asha Bowen<br>Tony Walls<br>Damon Eisen<br>Anna Ralph<br>Andrew Stewardson<br>Joseph Doyle<br>Shu Jin Tan (Trainee Representative) |

## ASID New Zealand

| Title                     | Name   |
|---------------------------|--|
| Chair                     | Nigel Raymond  |
| Treasurer                 | Chris Mansell  |
| Webmaster/NZBUG Moderator | Richard Everts   |
| Committee Members         | James Ussher<br>Emma Best<br>Sarah Metcalf<br>Kerry Read |
| Trainee representative    | Veronica Playle  |

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**  
A COMPANY LIMITED BY GUARANTEE

**A.B.N. 20 108 151 093**

**FINANCIAL REPORT**

**FOR THE PERIOD ENDED 31 DECEMBER 2018**

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## DIRECTORS' REPORT

Your directors present their report on the company for the period ended 31 December 2018.

### DIRECTORS

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

Prof J Davis  
Prof A Cheng  
Dr T Peel  
A/Prof P Charles

Prof C Jones  
Dr J Doyle  
Dr B McMullan  
Prof K Flanagan

The directors have been in office since the start of the financial period to the date of this report unless otherwise stated.

### OPERATING RESULTS

The company produced a net profit for the financial year amounting to \$13,863 (2017 profit: \$Nil).

### REVIEW OF OPERATIONS

A review of the operations of the company during the financial year and the results of those operations are as follows:

- The principal activity of the company during the financial year was to cultivate and promote interest and support in the field of medicine for infectious diseases.
- No significant change in the nature of these activities occurred during the financial year.
- The company was incorporated on 14 September 2018 to take over the operations of the Australasian Society for Infectious Diseases Inc..

### MISSION/PURPOSE

The Society is a charitable institution that exists to provide a range of services and support for promoting the treatment and control of infectious diseases and medical conditions, disorders and ailments arising directly from infectious diseases and the consequent impact that infectious disease can have on human health generally, on specific diseases, on public safety, productivity and quality of life generally.

### GOALS

Promoting and advancing knowledge and education in all areas of the science and clinical practice of the fields of infectious diseases, clinical microbiology and associated syndromes and ailments;

Convening regular scientific meetings and arranging other research and educational seminars and conferences on infection-related topics in the Australasian region including topics covering the affairs, interest and duties of members of the medical and related health professions and others engaged in the practice, study and control of infectious diseases;

Encouraging and facilitating clinical and laboratory research in the field of infectious diseases;

Awarding research grants from the funds of the Society and establishing scholarships, prizes or awards in such manner as the Board may determine

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## DIRECTORS' REPORT (Continued)

Engaging with government, agencies and departments to guide and support policy development for the management and control of infectious diseases and antimicrobial resistance;

Facilitating communication between groups and individuals who have an interest in some aspect of infectious disease study, management and control and encouraging professional relationships and understanding of Members;

Cooperating with or advising other bodies interested in infectious disease study, treatment, management and control and infectious disease science and communicating with similar organisations in Australia and other parts of the world;

Encouraging public and professional education about the causes and treatment of infectious diseases;

### KEY PERFORMANCE MEASURES

The company measures its performance on the basis of sound financial results through prudent management of limited resources and the promotion of research into infectious diseases. The longer term measurement of this success is seen in better patient outcomes for the general public.

### EVENTS SUBSEQUENT TO BALANCE DATE

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

### LIKELY DEVELOPMENTS

There are no likely developments in the operations of the company, which are expected to affect the results of the company's operations in subsequent financial years.

### ENVIRONMENTAL ISSUES

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

### DIVIDENDS

The company is limited by guarantee and the Constitution does not permit the distribution of dividends to its members.

No dividends have been paid, declared or proposed by the company since the commencement of the financial year.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## DIRECTORS' REPORT (Continued)

### DIRECTORS' BENEFITS

Since the commencement of the financial year no director of the company has received or become entitled to receive, a benefit because of a contract that the director, a firm of which the director is a member, or an entity in which the director has a substantial financial interest, has made with:

- The company, or
- An entity that the company controlled or a body corporate that was related to the company, when the contract was made or when the director received, or became entitled to receive, the benefit.

### OPTIONS

The company does not have a share capital as it is a company limited by guarantee. Accordingly, no options over interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

### INSURANCE OF OFFICERS

During the financial year, the Company did not pay a premium to insure certain officers of the company, details of the nature of the cover and premium paid are prohibited from disclosure in accordance with the terms and conditions of the policy.

### PROCEEDINGS ON BEHALF OF THE COMPANY

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

The company was not a party to any such proceedings during the year.

### DIRECTORS MEETINGS

During the period 31 December 2018, one meeting of the company's directors was held.

For each director, particulars of the relevant numbers of meetings held and attended during the period of directorship are shown below:

| Director         | Meetings<br>Eligible To<br>Attend | Meetings<br>Attended |
|------------------|-----------------------------------|----------------------|
|                  | Executive                         | Executive            |
| Prof J Davis     | 1                                 | 1                    |
| Prof A Cheng     | 1                                 | 1                    |
| Dr J Doyle       | 1                                 | 1                    |
| Prof K Flanagan  | 1                                 | 1                    |
| Prof C Jones     | 1                                 | 1                    |
| Dr T Peel        | 1                                 | -                    |
| A/Prof P Charles | 1                                 | 1                    |

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## DIRECTORS' REPORT (Continued)

### DIRECTORS QUALIFICATIONS

Particulars of the directors' experience and special responsibilities (if any) of each director of the company who held office during or since the end of the financial year are:

| DIRECTOR               | RESPONSIBILITIES / EXPERIENCE   |
|------------------------|---|
| Prof Joshua Davis      | Practising consultant (John Hunter Hospital) FRACP (2005) MBBS (1994) PhD (2011). In May 2018 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of President. On Council since 2010.   |
| Prof Allen Cheng       | Practising physician (Alfred Health) MBBS (1993), FRACP (2002) PhD (2005), MPH (2007), MBiostat (2014), GAICD (2017) In May 2018 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of Vice President. On Council since 2013.   |
| Dr Joseph Doyle        | Practising consultant in Melbourne, MBBS 2002, MPH 2006, FRACP 2011, FAFPHM 2014, PhD 2015. Elected to Council of ASID in April 2016, Deputy Chair of Viral Hepatitis Special Interest Group in March 2017, and Chair of Finance Committee in August 2018.  |
| Dr Brendan McMullan    | Practising consultant (Sydney Children's Hospital); FRACP 2012; FRCPA 2012; BMed(Hons) 2001. (Elected to Council in May 2018)   |
| Prof Katie Flanagan    | Practising consultant (Launceston General Hospital, Tasmania) MBBS (1992) DTM&H (1994) PhD (2000) CCST (2004) FRCP(UK) (2009) FRACP (2013). In 2017 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of Honorary Secretary. On Council since 2013.  |
| Prof Cheryl Jones      | Practising consultant; Deputy Executive Dean Academic, the University of Sydney. On Council since 2012.<br><br>Experience- childhood infectious diseases (20 years), research and research training (15 years), NGO / higher education administration (strategy, governance, finance, risk management, stakeholder engagement) (7 years)[ AICD 2012.]<br>In March 2009, appointed ex officio elected to the Council of the Australasian Society for Infectious Diseases Inc as Chair of RACP /RCPA Joint Specialist Advisory Committee in Infectious Diseases and Microbiology. In March 2012, elected to the position of Vice President until May 2015. In March 2015 elected to the position of President until May 2018. In May 2018, Appointed ex officio to ASID Board/Council as Immediate Past President until May 2019. |
| Dr Trisha Peel         | Practising consultant at Alfred Health and Epworth Health. Was awarded FRACP in 2010. Completed PhD in 2014. In March 2017 was elected to the Council of the Australasian Society for Infectious Diseases Inc.  |
| A/Prof Patrick Charles | Practising consultant at Austin Health in Heidelberg, Victoria. MBBS from the University of Melbourne in 1995. FRACP 2003. PhD from the University of Melbourne in 2008. Elected to the ASID Council in March 2015  |

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the entity. At 31 December 2018, the total amount that members of the company are liable to contribute if the company is wound up is \$933.00

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 7.

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**DIRECTORS' REPORT (Continued)**

Signed in accordance with a resolution of the Board of Directors:

**Director:** Joseph Doyle



Dated this 10 day of May 2019

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

I declare that, to the best of my knowledge and belief, during the period ended 31 December 2018 there has been:

- (i) no contraventions of the auditor's 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.

**MARK TINWORTH  
CHARTERED ACCOUNTANT**

North Sydney,

2019



# TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

## INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

### Opinion

We have audited the attached financial report of Australasian Society for Infectious Diseases Ltd ("the entity") which comprises the statement of financial position as at 31 December 2018, the statement of profit or loss and other comprehensive income, statement of recognised income and expenditure, cash flow statement for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the Directors' Report.

In our opinion, the accompanying financial report of Australasian Society for Infectious Diseases Ltd is in accordance with the Corporations Act 2001, including:

1. giving a true and fair view of the Company's financial position as at 31 December 2018 and of its financial performance for the period then ended; and
2. complying with Australian Accounting Standards, and the Corporations Regulations 2001.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Directors in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standard 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 Australasian Society for Infectious Diseases Ltd, would be in the same terms if given to the directors at the time of this auditor's report.

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

### Responsibilities of the Directors for the financial report

The directors are responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Auditor's responsibility

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

**[WWW.TINWORTH.COM](http://WWW.TINWORTH.COM)**

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Liability limited by a scheme approved under Professional Standards Legislation

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 misstatements 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 of our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, international 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 Committee'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 company's use of 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 auditor's 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 auditor's 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 achieved fair representation.

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.

**MARK TINWORTH**  
**CHARTERED ACCOUNTANT**

**North Sydney**

**2019**

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**DIRECTORS' DECLARATION**

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 11 to 27 are in accordance with the Corporations Act 2001:
  - (a) comply with Australian Accounting Standards; and
  - (b) give a true and fair view of the company's financial position as at 31 December 2018 and of its performance for the period ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

**Director:** Joseph Doyle



Dated this 10 day of May 2019

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

|   | <b>Note</b> | <b>2018</b>     |
|---|-------------|-----------------|
|   |             | <b>\$</b>       |
| Revenues  | 2           | 168,425         |
| Employee benefits expense   |             | (79,414)        |
| Depreciation expenses   |             | (1,217)         |
| Conference expenses   |             | (287)           |
| Special interest group expenses   |             | (51,942)        |
| Administration expenses   |             | <u>(21,702)</u> |
| <b>Profit (loss) before income tax</b>                                  | 3           | 13,863          |
| Income tax expense  | 1           | <u>-</u>        |
| <b>Profit after income tax</b>  |             | 13,863          |
| Other comprehensive income after income tax                             |             | <u>-</u>        |
| Total comprehensive income for the year                                 |             | <u>-</u>        |
| <b>Total comprehensive income attributable to members of the entity</b> |             | <u>13,863</u>   |

The accompanying notes form part of these financial statements

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2018**

|                                  | <b>Note</b> | <b>2018</b>      |
|----------------------------------|-------------|------------------|
|                                  |             | <b>\$</b>        |
| <b>CURRENT ASSETS</b>            |             |                  |
| Cash and cash equivalents        | 4           | 1,751,780        |
| Other assets                     | 5           | <u>52,076</u>    |
| <b>TOTAL CURRENT ASSETS</b>      |             | <u>1,803,856</u> |
| <b>NON-CURRENT ASSETS</b>        |             |                  |
| Property, plant and equipment    | 6           | <u>3,611</u>     |
| <b>TOTAL NON-CURRENT ASSETS</b>  |             | <u>3,611</u>     |
| <b>TOTAL ASSETS</b>              |             | <u>1,807,467</u> |
| <b>CURRENT LIABILITIES</b>       |             |                  |
| Trade and other payables         | 7           | 37,171           |
| Short term provisions            | 8           | <u>6,308</u>     |
| <b>TOTAL CURRENT LIABILITIES</b> |             | <u>43,479</u>    |
| <b>TOTAL LIABILITIES</b>         |             | <u>43,479</u>    |
| <b>NET ASSETS</b>                |             | <u>1,763,988</u> |
| <b>EQUITY</b>                    |             |                  |
| Retained Earnings                |             | <u>1,763,988</u> |
| <b>TOTAL EQUITY</b>              |             | <u>1,763,988</u> |

The accompanying notes form part of these financial statements

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

|                                       | <b>Retained<br/>Earnings</b> |
|---------------------------------------|------------------------------|
|                                       | <b>\$</b>                    |
| Balance 1 January 2017                | -                            |
| Profit (Loss) for the 2018 year       | 13,863                       |
| Appropriation from ASID Inc.          | <u>1,750,125</u>             |
| <b>Balance as at 31 December 2018</b> | <u><b>1,763,988</b></u>      |

The accompanying notes form part of these financial statements.

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

|   | <b>Note</b> | <b>2018</b><br><b>\$</b> |
|---|-------------|--------------------------|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>         |             |                          |
| Members' & Customers' Receipts                      |             | 172,306                  |
| Interest Received                                   |             | 2,833                    |
| Payments to Suppliers & Donations                   |             | <u>(183,344)</u>         |
| <b>Net Cash Generated from Operating Activities</b> | 11          | <u>(8,205)</u>           |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>         |             |                          |
| Receipt of cash from ASID Inc.                      |             | <u>1,759,985</u>         |
| <b>Net Cash (used in) Investing Activities</b>      |             | <u>1,759,985</u>         |
| <b>Net Increase (Decrease) in Cash Held</b>         |             | 1,751,780                |
| Cash at the Beginning of The Financial Year         |             | <u>-</u>                 |
| <b>Cash at the End of the Financial Year</b>        | 4           | <u>1,751,780</u>         |

The accompanying notes form part of these financial statements.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a general purpose financial report and covers the Australasian Society for Infectious Diseases Ltd, incorporated and domiciled in Australia. Australasian Society for Infectious Diseases Ltd is a company limited by guarantee.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

The financial report, except for the cash flow information, has been prepared on an accruals basis and is based on historic costs, modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial report have been rounded to the nearest dollar.

#### **Income Tax**

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### **Financial Instruments**

##### **Initial recognition and measurement**

Financial assets, comprising trade and other receivables, cash and cash equivalents, financial assets and trade and other payables, are initially measured at fair value on trade date, which includes transaction costs, when the related contractual rights or obligations exist except where the instrument is classified at fair value through profit & loss in which case transaction costs are expensed to profit & loss immediately.

##### **Classification and subsequent measurement**

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as:

- 1 the amount at which the financial asset or financial liability is measured at initial recognition;
- 2 less principal repayments;
- 3 plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognized and the maturity amount calculated using the effective interest method; and
- 4 less any reduction for impairment.

The effective interest rate method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.



# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### **Financial assets at fair value through profit & loss**

Financial assets are classified at fair value through profit or loss when they are held for trading for the purpose of short term profit taking, or when they are derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management strategy. Such assets are subsequently measured at fair value with changes in carrying value included in profit or loss.

#### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

#### **Available-for-sale financial assets**

Available for sale assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor determinable payments.

#### **Held to maturity**

These investments have fixed maturities, and it is the company's intention to hold these investments to maturity. Any held to maturity investments held by the company are stated at amortised cost using the effective interest rate method.

#### **Financial liabilities**

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

#### **Fair value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

#### **Impairment**

At each reporting date, the board assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

#### **Impairment of Assets**

At each reporting date, the board reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value.

Any excess of the asset's carrying value over its recoverable amount is expensed to the statement of comprehensive income.

#### **De-recognition**

Financial assets are de-recognised where the contractual right to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are de-recognised where the related obligations are either discharged, cancelled or expire.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The difference between the carrying value of the financial liability extinguished or transferred to another party and their fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

#### **Depreciation of Plant and Equipment**

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment are measured on the cost basis. All assets are depreciated using the straight line basis so as to write off the cost of each asset over its expected useful life to the company.

Depreciation rates used for each class of asset are:

| Class of fixed asset  | Depreciation rate |
|-----------------------|-------------------|
| Plant and Equipment   | 10.0%             |
| Fixtures and Fittings | 12.5%             |

An asset carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

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

Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the lease term.

#### **Revenue**

Membership revenue is measured at the fair value of the consideration received and is brought to account on receipts basis.

Interest revenue is recognised proportionally using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Grant revenue is recognised in the statement of comprehensive income 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.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered to be 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 revenue on receipt.

Revenue from the rendering of a service is recognised upon delivery of the service to the customer.

All revenue is stated net of the amount of Goods and Service Tax ("GST").

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### **Goods and Services Tax**

Revenues, expenses and assets are recognised net of the amount of GST except where the amount of GST incurred is not recoverable from the ATO, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense or for receivables or payables which are recognised inclusive of GST where applicable.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables.

#### **Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

#### **Employee Entitlements**

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Contributions are made to an employee superannuation fund and are charged as expenses when incurred. The company has no legal obligation to provide benefits to employees on retirement.

#### **Cash and Cash equivalents**

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts

#### **Critical Accounting Estimates and Judgments**

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

#### **Key estimates - impairment**

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use or current replacement calculations performed in assessing recoverable amounts incorporate a number of key estimates.

#### **Comparative figures**

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

#### **Liability of Members'**

The company is limited by guarantee. If the company is wound up, Clause 9 of the Constitution states that in the event of there being a deficiency of net assets on winding up, each member and members within one year of ceasing to be members undertake to contribute a sum not exceeding one dollar per person. As at 31 December 2018 the number of members was 933

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### **New Accounting Standards for Application in Future Periods**

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the Association. The directors have decided not to early adopt any of the new and amended pronouncements. The Association's assessment of the new and amended pronouncements that are relevant to the Association but applicable in future reporting periods is set out below:

- AASB 9: *Financial Instruments* and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively (subject to the provisions on hedge accounting outlined below) and includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments and simplified requirements for hedge accounting.

The key changes that may affect the Association on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognize gains and losses on investments in equity instruments that are not held for trading in other comprehensive income. AASB 9 also introduces a new model for hedge accounting that will allow greater flexibility in the ability to hedge risk, particularly with respect to hedge accounting that will allow greater flexibility in the ability to hedge of non-financial items. Should the Association elect to change its hedge policies in line with the new hedge accounting requirements of the standard, the application of such accounting would be largely prospective.

Although the directors anticipate that the adoption of AASB 9 may have an impact on the Association's financial instruments, including hedging activity, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 16: *Leases* (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease component and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

#### **New Accounting Standards for Application in Future Periods (continued)**

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 will impact Association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 1058: *Income of Not-For-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increase in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owner or revenue) immediately recognised as income in profit or loss.

The transitional provision of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: *Contributions*.

Although the directors anticipate that the adoption of AASB 1058 may have an impact on the Association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- AASB 2016-4: *Amendments to Australian Accounting Standards – recoverable Amount of Non-Cash-Generating Specialised Assets of Not-for-Profit Entities* (applicable to annual reporting periods beginning on or after 1 January 2017).

This Standard amends AASB 136: *Impairment of Assets* to remove references to depreciated replacement cost as a measure of value in use for not-for-profit entities; and clarify that AASB 136 does not apply to non-cash-generating specialised assets that are regularly revalued to fair value under the revaluation model in AASB 116 and AASB 138: *Intangible Assets*, but applies to such assets accounted for under the cost model in those standards.

AASB 2016-4 is not expected to have a significant impact on the Society's financial statements.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

|   | 2018             |
|---|------------------|
|   | \$               |
| <b>2. Revenue</b>   |                  |
| <b>Operating Activities</b>   |                  |
| Membership Subscriptions  | 100,990          |
| Conference Income   | 55,032           |
| ANZMIG Income   | 2,273            |
| Sponsorship   | 610              |
| Sale of publications  | 733              |
| Sundry Income   | 5,954            |
| Interest Received   | 2,833            |
|   | <u>168,425</u>   |
| <b>3. Profit (Loss) from Ordinary Activities</b>  |                  |
| Profit (Loss) from ordinary activities before income tax has been determined after:   |                  |
| <b>(a) Expenses:</b>  |                  |
| Auditor's remuneration:   |                  |
| - Audit   | -                |
| Depreciation of plant and equipment   | 1,217            |
| Employee leave provisions   | <u>6,308</u>     |
| <b>4. Cash and cash equivalents</b>   |                  |
| Cash at Bank – Cheque Account   | 1,321,405        |
| Cash at Bank – Term Deposits  | <u>430,375</u>   |
|   | <u>1,751,780</u> |
| The effective interest rate on short term deposits was 0.001% and these deposits have an average maturity of ninety two days. |                  |
| <b>5. Other Current Assets</b>  |                  |
| <b>Current</b>  |                  |
| Prepaid Expenses  | <u>52,076</u>    |
| <b>6. Property, plant and equipment</b>   |                  |
| Plant and equipment - at cost   | 29,325           |
| Less: accumulated depreciation  | <u>(25,714)</u>  |
|   | <u>3,611</u>     |

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2018

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### 6. Property, plant and equipment (Cont)

#### Movement in carrying amounts

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

|                                       |                     |
|---------------------------------------|---------------------|
| Balance at the beginning of the year  | -                   |
| Transferred from ASID Inc             | 4,828               |
| Depreciation expense                  | <u>(1,217)</u>      |
| <b>Carrying amount at end of year</b> | <b><u>3,611</u></b> |

### 7. Trade and other payables

#### Current

|                            |                      |
|----------------------------|----------------------|
| Trade Creditors & Accruals | 22,484               |
| Deferred income            | <u>14,687</u>        |
|                            | <b><u>37,171</u></b> |

### 8. Provisions

#### Current

|                                 |              |
|---------------------------------|--------------|
| Annual Leave Entitlements       | <u>6,308</u> |
| Number of employees at year end | <u>3</u>     |

### 9. Related party transactions

No Director member receives directly or indirectly any fees, bonuses or other remuneration as a consequence of their appointment to the Board.

### 10. Financial instruments

#### Financial risk management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments and short-term investments, accounts receivable and payable.

The Company does not have any derivative financial instruments at 31 December 2018.

#### Financial Risk Management Policies

The Director's overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Directors' on a regular basis.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2018  
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### 10. Financial instruments (Cont)

The totals for each category of financial instruments, measured in accordance with AASB 9 is detailed in the accounting policies to these financial statements, are as follows:

#### Financial assets

|                           |                  |
|---------------------------|------------------|
| Cash & cash equivalents   | 1,751,780        |
| Trade & other receivables | -                |
| Financial assets          | -                |
|                           | <u>1,751,780</u> |

#### Financial liabilities

|                        |               |
|------------------------|---------------|
| Trade & other payables | <u>13,238</u> |
|------------------------|---------------|

#### i. Treasury risk management

A finance committee consisting of senior Board members meet on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

#### ii. Financial risks

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

##### *Interest rate risk*

All financial assets and liabilities are non-interest bearing except for the following:

Cash assets at an average interest rate for the year of 0.04%

##### *Foreign currency risk*

The Company is not exposed to fluctuations in foreign currencies

##### *Interest rate risk*

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and will affect future cash flows or the fair value of fixed rate financial instruments.

#### Floating rate instruments

|                         |                  |
|-------------------------|------------------|
| Cash & cash equivalents | <u>1,751,780</u> |
|-------------------------|------------------|

##### *Liquidity risk*

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities



# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

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### 10. Financial instruments (continued)

The Company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- obtaining funding from various sources
- maintaining a reputable credit profile
- managing credit risk related to financial assets
- only investing surplus cash with major financial institutions
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

#### Financial liability and financial asset maturity analysis

##### Within one year

##### *Financial liabilities due for payment:*

|  |               |
|--|---------------|
| Trade & other payables excluding deferred income and GST payable | 13,238        |
| Total expected outflows  | <u>13,238</u> |

##### *Financial assets – cash flows realisable:*

|   |                  |
|---|------------------|
| Cash & cash equivalents                         | 1,751,780        |
| Trade & other receivables                       | -                |
| Financial assets                                | <u>-</u>         |
| Total anticipated inflows                       | <u>1,751,780</u> |
| Net (outflows) inflows on financial instruments | <u>1,738,542</u> |

#### Foreign exchange risk

The Company is exposed to fluctuations in foreign currencies due to the New Zealand denominated account held during the period.

#### Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contractual obligations that could lead to a financial loss to the Company. Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and includes utilisation of systems for that approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Credit terms are normally 14-30 days from the date of invoice.

Customers that do not meet the Company's strict credit policies may only purchase in cash or using recognised credit cards.

Risk is also minimised through investing surplus funds in financial institutions that maintain high credit ratings or in entities that the finance committee has otherwise cleared as being financially sound.

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

The company has no significant concentration of credit risk with any single counterparty or group of counterparties.

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2018

2018

\$

### 10. Financial instruments (continued)

Trade & other receivables that are neither past due or impaired are considered to be of high credit quality aggregates of such amounts are as detailed in Note 5

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered in to by the Company.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved Committee policy. Such policy requires that surplus funds are only invested in counterparties with a Standard & Poor's (S&P) rating of at least AA-. The following table provides information regarding the credit risk relating to cash based on S&P counterparty credit ratings.

#### Cash and cash equivalents

- AA rated 1,751,780

#### Price risk

The company is not exposed to any material commodity price risk.

#### Net fair values

##### Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arms-length transaction. Fair values derived may be based on information that is estimated or subject to judgement, where changes in assumptions may have a material impact on the amounts estimated, Areas of judgement and the assumptions have been detailed below.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company.

|                              | 2018                  |                  |
|------------------------------|-----------------------|------------------|
|                              | Net carrying<br>value | Net fair value   |
| <b>Financial assets</b>      |                       |                  |
| Cash & cash equivalents      | 1,751,780             | 1,751,780        |
| Trade & other receivables    | -                     | -                |
| Financial assets             | -                     | -                |
| Total financial assets       | <u>1,751,780</u>      | <u>1,751,780</u> |
| <b>Financial Liabilities</b> |                       |                  |
| Trade & other payables       | <u>13,238</u>         | <u>13,238</u>    |
| Total financial liabilities  | <u>13,238</u>         | <u>13,238</u>    |

# AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

|  | 2018 | 2017 |
|--|------|------|
|  | \$   | \$   |
| <b>10. Financial instruments (continued)</b>   |      |      |
| The fair values of these financial assets have been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.                    |      |      |
| The fair values disclosed in the above table have been determined based on the following methodologies:  |      |      |
| (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value. |      |      |

### Sensitivity analysis

The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reporting at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

|                             | Profit | Equity |
|-----------------------------|--------|--------|
| Year ended 31 December 2018 | \$     | \$     |
| +/- 2% in interest rates    | 39,736 | 39,736 |

No sensitivity analysis has been performed on foreign exchange risk as it is not considered to be material to the company.

### 11. Cash Flow Information

(a) Reconciliation of net cash provided by operating activities to profit (loss) from ordinary activities after income tax

|  |                |
|--|----------------|
| Operating Profit (Loss) after Income Tax                   | 13,863         |
| Non-Cash Flows in Operating Profit:                        |                |
| - Depreciation   | 1,217          |
| Changes in Assets and Liabilities:                         |                |
| - (Increase) Decrease in Other Assets                      | (52,076)       |
| - Increase (Decrease) in Payables                          | 22,483         |
| - Increase (Decrease) in Provisions                        | 6,308          |
| <b>Net Cash (used in) provided by Operating Activities</b> | <b>(8,205)</b> |

(b) The company has no credit stand-by or financing facilities in place.  
(c) There were no non-cash financing or investing activities during the year.

**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**

**A.B.N. 20 108 151 093**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2018**

**2018**

**\$**

**12. Contingent Liabilities and Contingent Assets**

The company is not aware of any contingent liabilities that are in existence at the date of the signing of this report.

**13. Events after the Balance Sheet Date**

There has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature, which in the opinion of the Director's will affect significantly the operations of the company, the results of these operations or the state of affairs of company in future financial years.

**14. Company Details**

The principal place of business of the company is:  
Australasian Society for Infectious Diseases Ltd  
Level 7 Kippax Street  
SURRY HILLS NSW 2010

The company's registered office is:  
Australasian Society for Infectious Diseases Ltd  
Level 7 Kippax Street  
SURRY HILLS NSW 2010

# TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

## COMPILATION REPORT

### TO AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

On the basis of information provided by the directors of the Australasian Society for Infectious Diseases Ltd, we have compiled in accordance with APES 315: 'Statement on Compilation of Financial Reports', the special purpose financial report of the Australasian Society for Infectious Diseases Ltd for the period ended 31st December 2018, as set out in the attached Detailed Profit and Loss Statement.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the directors. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report set out in Note 1.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are and are appropriate to satisfy the requirements of the directors.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the company and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

**MARK TINWORTH**  
**CHARTERED ACCOUNTANT**

North Sydney,

2019

**[WWW.TINWORTH.COM](http://WWW.TINWORTH.COM)**

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**AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD**  
**A.B.N. 20 108 151 093**

PRIVATE INFORMATION FOR THE DIRECTORS  
ON THE 2018 FINANCIAL STATEMENTS

**CONSOLIDATED PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

|                                 | <b>ASID INC</b>  | <b>ASID</b>     |                |
|---------------------------------|------------------|-----------------|----------------|
|                                 | <b>13/9/2018</b> | <b>LTD</b>      |                |
|                                 | <b>\$</b>        | <b>31/12/18</b> | <b>Total</b>   |
| <b>INCOME</b>                   |                  |                 | <b>\$</b>      |
| Membership income               | 100,541          | 100,990         | 201,531        |
| Conference income               | 529,649          | 909             | 530,558        |
| Sponsorship                     | 10,000           | 610             | 10,610         |
| ANZMIG funds                    | 75,000           | 2,273           | 77,273         |
| Sale of goods                   | 1,137            | 733             | 1,870          |
| Forbes week                     | 15,000           | -               | 15,000         |
| Perinatal infections Course     | 24,670           | 54,123          | 78,793         |
| VHSIG income                    | 3,535            | -               | 3,535          |
| Interest received               | 6,225            | 2,833           | 9,058          |
| Sundry income                   | 19,389           | 5,954           | 25,343         |
| Distribution received           | 648              | -               | 648            |
|                                 | <u>785,794</u>   | <u>168,425</u>  | <u>954,219</u> |
| <b>EXPENDITURE</b>              |                  |                 |                |
| Audit fees                      | 3,989            | -               | 3,989          |
| Accountancy fees                | 1,833            | 315             | 2,148          |
| Bank fees                       | 9,265            | 396             | 9,661          |
| Board expenses                  | 407              | 3,858           | 4,265          |
| Computer website expenses       | 4,202            | 2,607           | 6,809          |
| Conference expenses             | 330,067          | 287             | 330,354        |
| CRN meeting expenses            | 1,288            | 1,782           | 3,070          |
| ANZMIG expenses                 | 3,052            | 7,320           | 10,372         |
| ANZPID expenses                 | 23,553           | 2,528           | 26,081         |
| Depreciation                    | 2,857            | 1,217           | 4,074          |
| Foreign exchange                | 3,029            | -               | 3,029          |
| Forbes week expenses            | 7,128            | 8,720           | 15,848         |
| Healthcare infection Control    |                  |                 |                |
| Interest group                  | 6,405            | 146             | 6,551          |
| Perinatal Infections Group      | 50,078           | 4,219           | 54,297         |
| Viral Hepatitis Interest Group  | 485              | 94              | 579            |
| General expenses                | 2,064            | 1,285           | 3,349          |
| Insurance                       | 6,135            | 1,882           | 8,017          |
| Other meeting expense           | -                | 482             | 482            |
| Legal expenses                  | 10,996           | 1,375           | 12,371         |
| Rent                            | 12,191           | 4,171           | 16,362         |
| Meeting expenses - NZ           | 2,200            | 21,462          | 23,662         |
| Meeting expenses – Adv Trainee  | -                | 5,671           | 5,671          |
| Scholarship                     | 24,924           | 5,161           | 30,085         |
| Secretariat expenses            | 3,494            | 133             | 3,627          |
| Secretariat payroll expenses    | 96,172           | 79,414          | 175,586        |
| Telephone, internet & facsimile | 2,057            | 37              | 2,094          |
|                                 | <u>607,871</u>   | <u>154,562</u>  | <u>762,433</u> |
| <b>Profit before Income Tax</b> | <u>177,923</u>   | <u>13,863</u>   | <u>191,786</u> |

This financial statement should be read in conjunction with the attached Compilation Report