



Australasian Society for Infectious Diseases

Annual Report 2019



Australasian Society for Infectious Diseases (ASID) Ltd.
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Australia

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Front page photo: *Barra West Wind performing in Darwin at the 2019 ASID Conference Dinner.*

PRESIDENT'S REPORT

Professor Josh Davis

It is a pleasure to report on another successful year for ASID. Engaging members is my top priority as President, and I'm pleased to have been able to do that on so many levels over the past year.

There were a number of highlights in 2019 including:

- ❖ Members Survey results providing clear support for ASID to advocate more in the areas of AMR, Vaccine denial, Refugee health, and Indigenous health
- ❖ Release of Indigenous Health Statement
- ❖ ASID gaining health promotion charity status
- ❖ Several successful conferences and workshops.



ASID Council and Board:

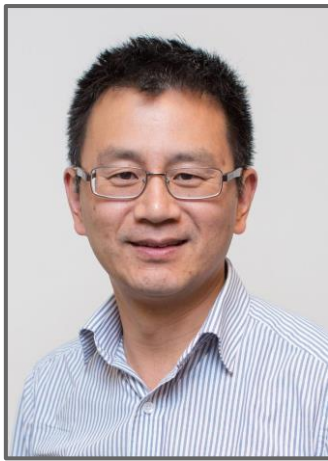
We held four Board meetings in 2019 (including two face to face meetings when two Council meetings were also held). Following our recent governance reform, the Council has now fully stepped into its advisory role to the Board, beginning with the Council meeting in Darwin. That meeting included an important strategic planning session, which has informed the activities of the Board since. It is important that the Board and Council understand and respond to members' needs, and I am honoured to work with such a talented group of office bearers who do just that.

The Special Interest Groups have been very active in 2019. A new SIG, VACSIG, was established, with Katie Flanagan as the inaugural chair, to act as a focal point in the area of vaccination. This brings us to six SIGs, which is a credit to the hard work and dedication to the specialty shown by our members.

ASID Board:



President
Professor Joshua Davis



President-elect
Professor Allen Cheng



Honorary Secretary
Professor Katie Flanagan



Honorary Treasurer
Dr Joseph Doyle



Board Director
Dr Brendan McMullen



Board Director
A/Prof Julia Clark



Board Director
A/Prof Patrick Charles

ASID Council (in addition to Board members)

NZ Representative
Advanced Trainee Reps
ASA President
ANZMIG Co Chair
ANZMIG Co Chair
ANZPID Chair
HICSIG Chair
JSAC Chair
RCPA Representative
Recent Fellow
VACSIG Chair
VHSIG Chair
ZOOSIG Co-Chair
ZOOSIG Co-Chair

Dr Nigel Raymond
Dr Aaron Bloch
Prof Ben Howden
Dr Orla Morrissey
Dr Karina Kennedy
Dr Asha Bowen
Dr Andrew Stewardson
Dr David Mitchell
Dr Jenny Robson
Dr Iain Abbott
Prof Katie Flanagan
Dr Joseph Doyle
A/Prof David Looke
Dr Rowland Cobbold

Secretariat:

A big thank you to our Senior Executive Officer, Marilena Salvo who continues to make a huge contribution to ASID particularly with her support to the Board and Council. Thanks to our Events Manager Maureen Ryan for helping to put together the ASM plus other events and meetings.

After being with us for over two years, our Communications and Member Services Officer Simon Furey left us at the end of 2019. We are grateful for his contribution to ASID and we wish him all the best for the future in his new home.



L to R: *Maureen Ryan, Marilena Salvo, Simon Furey.*

We welcomed two additional part-time staff in January 2020, Serena Owen Membership and Events Officer, and Alison Sweeney Media and Communications Officer.

Awards:

Congratulations to the talented 2019 ASID award recipients:

- ❖ Fiona Russell – **Frank Fenner Award**
- ❖ Alexandra Stewart – **Barrie Marmion Award**
- ❖ Timothy William – **John Forbes Developing Nations Travelling Scholarship**
- ❖ Jim Stewart – **Infection Control and Antimicrobial Stewardship Award**
- ❖ Blake Nield – **ASID/ANZMIG Mycology Award**
- ❖ Natalie Davidson – **ASM Advanced Trainee Research Award**
- ❖ Julie Huynh, Michael Loftus, Rekha Pai Mangalore – **International Travel Award**
- ❖ Gemma Saravanos – **ASID Council Scholarship**
- ❖ Olivia Bupha-Intr, Sze-Ann Woon, Josh Francis – **ASM Best Poster Award**
- ❖ Prof Denis Spelman – **ASID National Mentorship Award**



Above: Prof Fiona Russell accepting the Frank Fenner Award from Josh Davis. Professor Fiona Russell is a world-leading authority in pneumococcal vaccination, and an outstanding international research leader in childhood infectious diseases.



Left: Allen Cheng congratulates the winner of the inaugural ASID National Mentorship Award - Prof Denis Spelman

New Research Grant

To foster and encourage clinical infectious diseases research by ASID members and to provide seed funding for research, ASID established a new \$25,000 Research Grant. We received 15 high quality applications in the inaugural round, with the award going to Dr Ameneh Khatami. Dr Khatami is a Senior Lecturer at the University of Sydney, Discipline of Adolescent and Child Health, and a Paediatric Infectious Diseases specialist at the Children's Hospital at Westmead.



Dr Khatami (above) will use the grant for a study, 'Bacteriophage therapy in children with cystic fibrosis', for which she will be the Chief Investigator.

Advocacy:

Following the ASM, the Council reviewed the outcomes of the recent Members Survey, which considered members' opinions and suggestions across ASID's key pillars of advocacy, education and research.

There was a general consensus that we needed to be more active in the Advocacy space with four key areas identified: AMR, Vaccine denial, Refugee health, and Indigenous health.

ASID released two Position Statements this year:

18 July 2019: [Indigenous Health](#)

8 April 2019: [Australian Recommendations For The Management Of Hepatitis B In Cancer Therapy](#)

Communications:

A number of channels were used to communicate with members.

- 
- **Weekly eNewsletter**
 - **Quarterly ASIDES**
 - **ASID website and member only areas**
 - **Twitter and Facebook**
 - **Discussion forums**

These channels keep our members updated with events, Council meetings, policy activity, guidelines development, news, jobs and opportunities, and useful resources. The weekly newsletter is read by hundreds of members and @ASIDANZ has more than 1,380 followers.

Members continue to embrace ASID's discussion forums: OzBug, Paediatrics, Trainees, NZbug, and others.

Of note this year, the Board approved a new social media policy, providing a structure for the subcommittees and SIGs to have a presence on social media if they are keen to do so.

Meetings:

Our **2019 ASM** was held in Darwin in May 2019. With the theme *Topical and tropical infectious diseases* it was a great success with almost 450 members attending and a record number of abstracts submitted. Anna Ralph, Josh Francis and the local organising committee deserve congratulations for putting together such an informative and engaging program. There was a strong focus on Indigenous health, a particularly relevant issue in the Northern Territory. We're fortunate to have members with a wealth of experience working with Indigenous communities to help us better understand the health challenges faced. The associated sessions were extremely popular, prompting us to develop the Indigenous Health Statement. Thank you to Asha Bowen for starting this process.

Another feature of the ASM was the addition of a new standing symposium, the Zoonoses Symposium (associated with the Zoonoses Special Interest Group).



Left: Professor Sharon Peacock from the London School of Hygiene and Tropical Medicine delivered the Macfarlane Burnet oration at the 2019 ASM presenting on bacterial pathogens isolated from animals being linked to drug-resistant infection in humans.

The Sunday morning following the ASM saw ASID's **Clinical Research Network (CRN)** meeting, with Steve Tong taking over as Chair, and Asha Bowen as Deputy. The agenda included reports from current clinical trials and other useful updates, on topics ranging from clinical trial coordination issues to funding options. It was a great opportunity to delve into some of the key learnings from the CAMERA 2 trial as well as hear more about the functions of a Data Safety and Monitoring Board.

Over 30 members attended and we received positive feedback, particularly from the younger researchers, so we'll be running this event as a standalone meeting in 2021.

Right: ASID Clinical Research Network Steering Committee.



The second Australian edition of the **ASID/ESCMID Course 'Infectious Diseases in Pregnant Women, Fetuses and Newborns'** was held in September 2019 in Sydney. Interest in the 2018 course far exceeded our expectations so in order to accommodate the long waiting list the organising committee, led by Dr Brendan McMullan, agreed to run the course again in 2019.



It was a good decision; we received positive feedback from the 66 attendees. The course covered epidemiology and burden of infectious diseases in pregnancy and newborns; pre- and post-natal counselling; and diagnosis and management of infections in pregnant women and newborns. Dr Tiziana Lazzarotto and Dr Valeria Meroni joined a distinguished line-up of local speakers.

Over 100 delegates attended the **2019 ASID NZ Annual Scientific Meeting** in Auckland in October organised by Chris Hopkins, Mark Hobbs, Tim Cutfield and Amanda Taylor. A feature was hearing from guests Mark Gilchrist from the Imperial College Healthcare NHS Trust and Steve Tong from the Doherty Institute in Melbourne. Mark spoke at an OPAT-focused workshop while Steve filled us in on the proposed SNAP (*S.aureus* Network Adaptive Platform) trial.

Right: Mark Gilchrist from the Imperial College Healthcare NHS Trust, London, keynote speaker at an OPAT-focused workshop in Auckland.



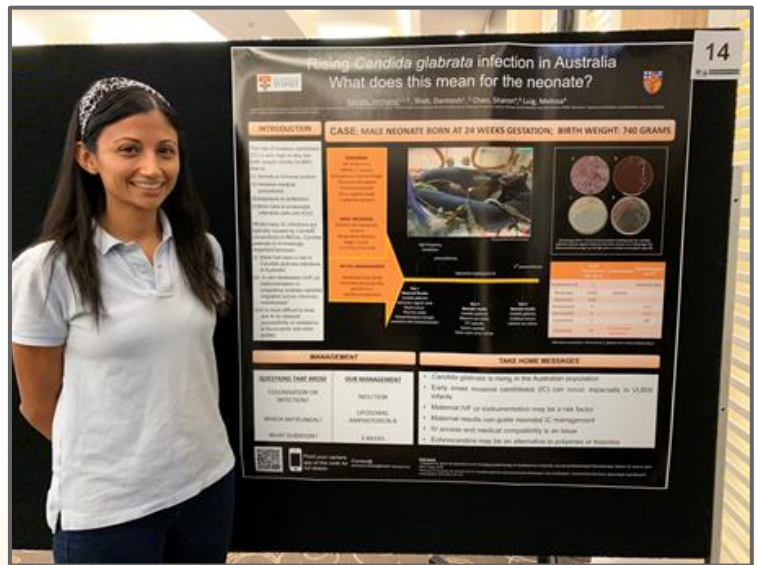
Three **ANZMIG** meetings were held in 2019.

At the August meeting, Caitlin Keighley presented preliminary data from the Candidaemia II study, looking at risk factors and co-morbidities associated with candidaemia. Sharon Chen provided an update on the proposed invasive aspergillosis epidemiological study which is currently under ethics review. The November meeting was primarily focused on strategic planning and reviewing a wide range of the Group's business.

The internationally recognised **Mycology Masterclass** was held on 24-26 October in Kingscliff. Held every two years, 104 delegates attended this, the 9th Edition. The program of lectures and problem-based learning exercises is highly regarded by Australasian leaders in this field. Formulated by ANZMIG it covers the most topical issues in mycology selected by the key Australasian opinion leaders in this field.

Thanks to Sarah Kidd for organising a successful event.

Right: Congratulations to Archana Koirala, winner of the inaugural Jennifer Antonino poster prize at the Masterclass for 'Rising *Candida glabrata* infection in Australia. What does this mean for the neonate?'



More than 40 attendees visited Perth in December for the **2019 ANZPID Clinical Meeting** which included 11 clinical case presentations, research updates and a tour of the recently opened Perth Children's Hospital. The ANZPID Journal and Quiz Club continues to grow and evolve with much activity anticipated in 2020.

In early November, more than 30 ANZPID members gathered at the **World Society of Pediatric Infectious Diseases Congress in Manila**. ANZPID was involved in the inaugural joint sessions with the Pediatric Infectious Diseases Society (PIDS) of the USA and had two wonderful sessions. Four of our trainees (Phoebe Donaldson, Cameron Burton, Angie Berkhout and Michelle Mahony) presented fabulous cases for the Antimicrobial Session that was moderated by Penelope Bryant with expert panel members Emma Best and Brendan McMullan.



Left: The WSPID Board in Manila, including Australians Asha Bowen (fourth from left) and Penelope Bryant (tenth from left) and New Zealander Tony Walls (ninth from left). Photo: WSPID.

Ninety delegates attended the **2019 Trainee Weekend** at the Queen's Children's Hospital in Brisbane on 16-17 November. A weekend of teaching prepared by trainees for trainees to fill any knowledge gaps, the Trainee Weekend has continued to grow becoming a prominent annual fixture on the ASID calendar.

Around 30 delegates attended the **Intro to Infection Control & AMS Course** in November at the Royal Melbourne Hospital in Melbourne.

Melbourne hosted the **MIDG Forbes Week** in November 2019. Coordinated by Eugene Athan the event was a great success.

Right: Forbes Fellow 2019 Professor Paul Anantharajah Tambyah - National University of Singapore



Relationships with Colleges and other Societies:

Our close relationship with the RACP continued. The ASID President was a member of the RACP Adult Medicine Division Council and Infectious Diseases JSAC, with James Taylor the representative on the New Zealand Adult Medicine Division Committee.

ASID was represented on 16 different committees as listed below:

| Committee | Member | Date appointed |
|---|--|---------------------|
| Australian Commission on Safety and Quality in Health Care (ACSQHC) Healthcare Infection Advisory Committee | Dr Andrew Stewardson | 2017 |
| ACSQHC Paediatric Committee | Dr Julia Clark | 2014 |
| ACSQHC Topic Working Group developing a clinical care standard on peripheral venous access | Dr Tony Allworth A/Prof Archana Sud | Jan 2019 |
| ASHM HBV Clinical Standards and Accreditation Panel (CSAP) | A/Prof Gail Matthews | May 2019 |
| Australian Prescriber | Dr Ashley Watson | |
| Australian Red Cross Microbiome Clinical Advisory Board | Dr Laurens Manning | Nov 2019 |
| Australian Strategic and Technical Advisory Group on Antimicrobial Resistance (ASTAG) | Prof Josh Davis | |
| Communicable Diseases Intelligence Editorial Advisory Committee | Prof Mark Ferson | Sept 2015 |
| Communicable Diseases Network of Australia (CDNA) | Dr Katherine Gibney | Jul 2018 - Jul 2021 |
| Health Antimicrobial Resistance Coordination (HARC) NZ | Dr Susan Morpeth | Nov 2019 |
| Internal Medicine Journal Editorial Committee | Dr Ian Woolley | May 2017 |
| TGA Medicine Shortages Action Working Group | Dr Celia Cooper | Nov 2018 |
| VICNISS Healthcare Associated Infection Surveillance Coordinating Centre Advisory Committee | 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 |

ASID's financial performance was strong during 2019. As a result of running a number of successful events, we are in a solid position financially. It means that the Society can continue to operate even if unforeseen circumstances disrupt the calendar of events and meetings.

Our budget balance is outlined in more detail in the Treasurer's report.

I would like to convey special thanks to the members of the Board and Council and to Marilena, Maureen, and Simon at the office for their help and support over the past year.

I will be handing over to Prof Allen Cheng who will take over as President from the 2020 Annual General Meeting. I know Allen will make a tremendous contribution to the Society in the coming years.

As I write this message reflecting on 2019, we are in the midst of COVID-19. It is testament to the calibre of our members who have found themselves on the frontline of Australia and New Zealand's response to the pandemic. While scheduled events and meetings are disrupted, the Society is in good shape to continue normal operations when COVID-19 is contained.

I can't say it enough, please continue to participate in our events, discussion forums, consider leadership positions and any other opportunities that come your way. Your ideas and participation is what drives ASID forward!

Josh Davis – ASID PRESIDENT

HONORARY TREASURER'S REPORT

Dr Joseph Doyle



Financially it was a very good year, with a healthy surplus of more than \$260,000. This is in comparison to 2018 when the surplus was \$191,786. While we do not intend to generate such surpluses, those funds raised are increasingly being used to sustain large initiatives such as research scholarships. They also allow ASID to protect itself in year's when conferences or events are disrupted or suffer major shortfalls.

One of the main reasons we are in this position is due to the number of very successful conferences we have run over the year.

I note a couple of examples:

The NZ Annual Scientific Meeting in Auckland had an unprecedented number of sponsors; the Mycology Masterclass had the maximum number of attendees possible; and as usual the 'Infectious Diseases in Pregnant Women, Fetuses and Newborn' class was full.

Events are a major source of income. It means that ASID can offer major research grants, such as the new \$25,000 Research Grant awarded this year to Dr Ameneh Khatami.

Following on from becoming a health promotion charity, we were informed on 26 August that ASID has been endorsed as a deductible gift recipient. This will allow the Society to look at ways of opening up additional fundraising streams. I would like to thank the Board and our Senior Executive Officer, Marilena Salvo for all their efforts working towards this result.

We have also engaged the services of a financial planner to help plan the next few years growth.

Membership Fees for 2019

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

HONORARY SECRETARY'S REPORT

A/Prof Katie Flanagan



I would like to welcome all new Full and Associate ASID Members who joined during 2019, and to thank all our ongoing Members for their continued support.

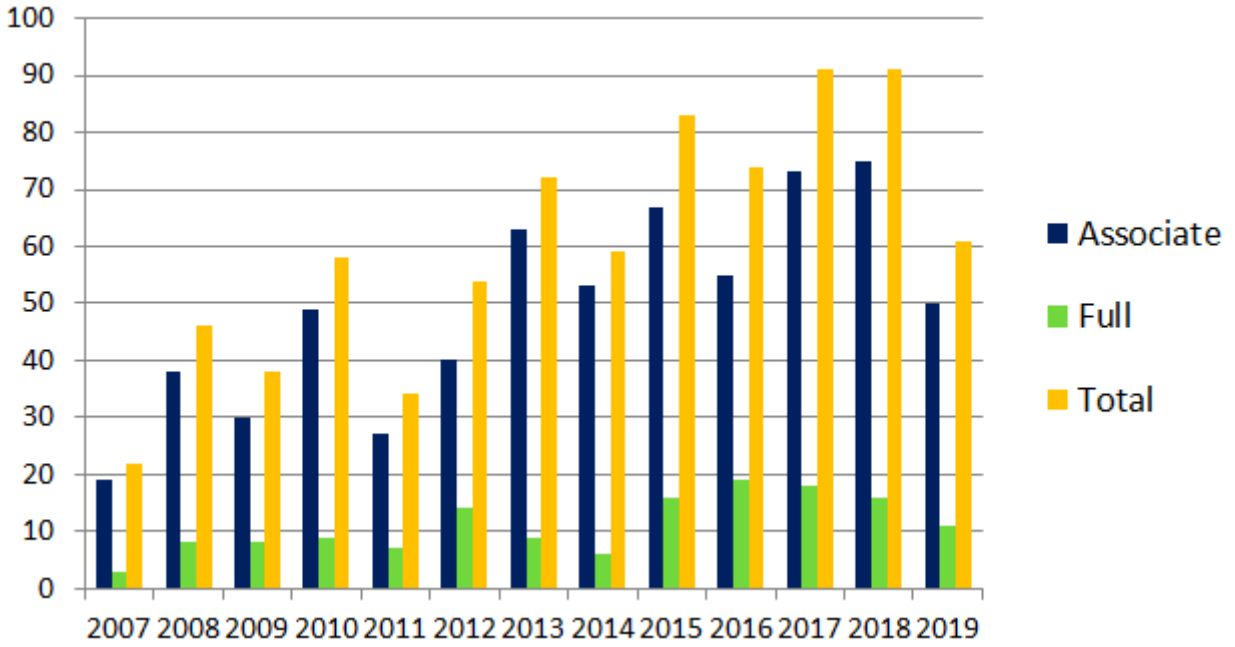
We need to continue to provide value to our members, and demonstrate the benefits of belonging to ASID. As our membership grows, we can expand on the services we can offer. This year we have a new SIG, and new email discussion forums. We've scoped new research grants which we will implement in 2020 and beyond.

The Society is in a good position, and with **992** members and increasing, ASID remains as relevant as ever in the infectious disease and microbiology sectors.

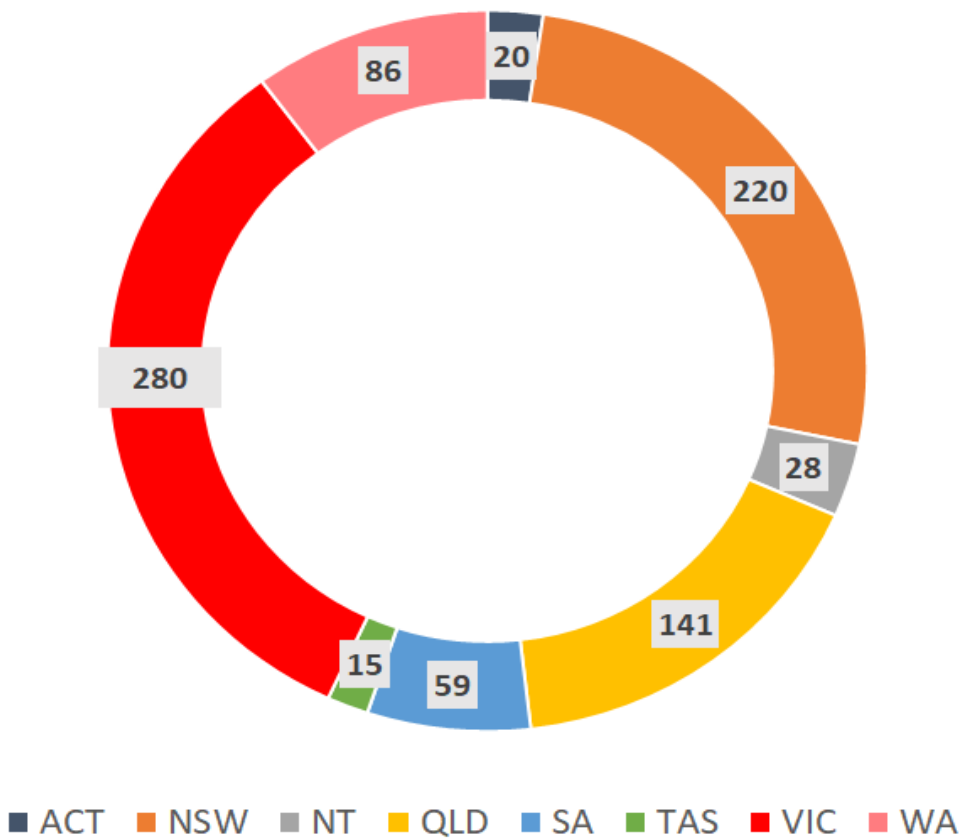
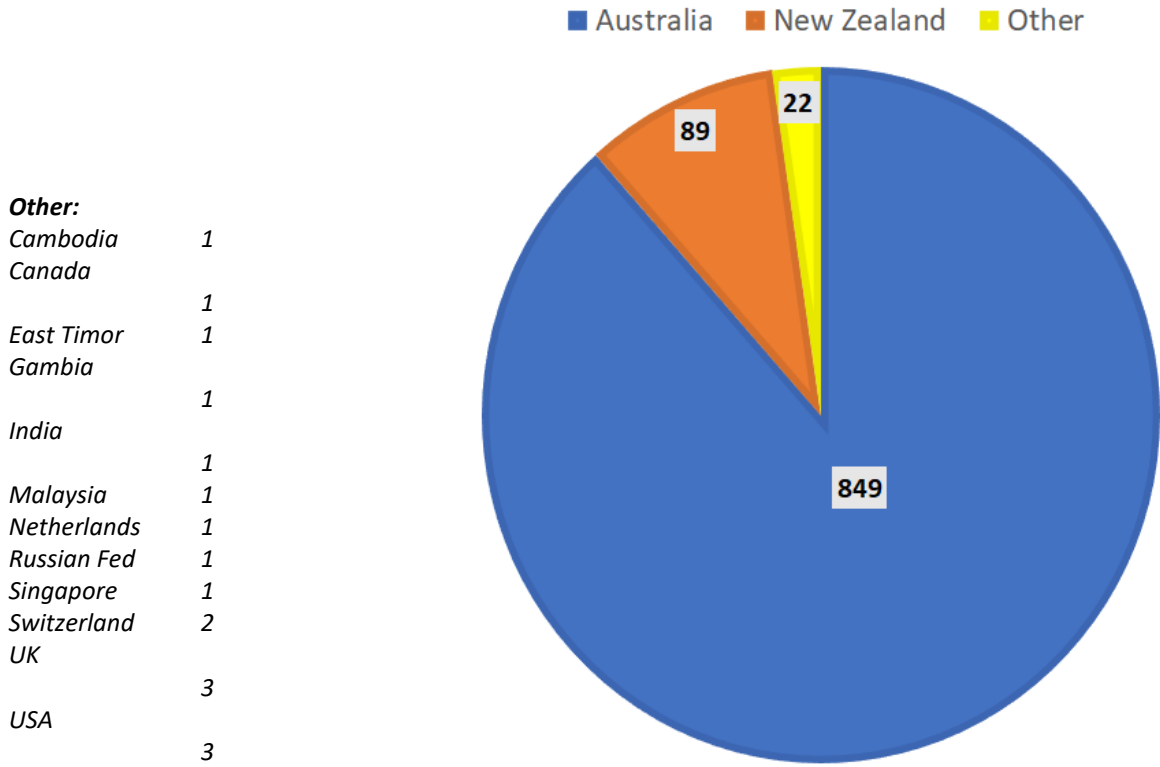
Membership Data

| Members 1 Jan - 31 Dec 2019 | |
|-----------------------------|------------|
| Full | 574 |
| Associate | 360 |
| Retired | 25 |
| Honorary/Life | 33 |
| TOTAL | 992 |

New members comparison 2007 - 2019



Current membership by location



New Associate Members 2019

| Name | State | Referees | Date |
|-------------------------------|-------|-----------------------|------------|
| 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 |

New Associate Members 2019

| Name | Location | Referees | Date |
|----------------------|----------|-----------------------------------|------------|
| Emily Shiel | NSW | R Pickles/M Loewenthal | 18/03/2019 |
| Gretschien Millan | NSW | S Sivagnanam/A Ong | 18/03/2019 |
| Sharmin Nusrat | SA | 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 |
| Robyn Silcock | QLD | J Clark/C Nourse | 05/06/2019 |
| Freya Langham | VIC | J Lau/J Hoy | 05/06/2019 |
| Andrea Meehan | WA | A Bowen/C BlythD Friedman/E Athan | 05/06/2019 |
| Guy Weerasinghe | NT | R Cobbold/K Wilks | 05/06/2019 |
| Trisasi Lestari | NT | A Ralph/N Anstey | 12/06/2019 |
| Yiling (Jenny) Louie | VIC | J Jackson/K Flanagan | 17/06/2019 |
| Imal Hemachandra | NT | J Davies/C Marshall | 18/06/2019 |
| Paul Kinsella | VIC | M Leroi/ Holmes | 18/06/2019 |
| Mark Robertson | NSW | I Sandaradura/N Gilroy | 02/07/2019 |
| Seilesh Kadambari | UK | J Carr/P Bryant | 02/07/2019 |
| Daniel Lennon | NSW | J Davis, J Burston | 02/07/2019 |
| Peter Morris | NT | B Currie/J Francis | 10/07/2019 |
| Selina Lim | WA | A Bowen/C McCleod | 29/07/2019 |
| Sulaiman Almuzam | NSW | P Britton/A Kesson | 14/08/2019 |
| Meghan Gunst | NSW | P Palasanthiran/B McMullan | 14/08/2019 |
| Alyssa Pradhan | NSW | R Davis/E Goeman | 14/08/2019 |
| Harry Walker | VIC | D Friedman/E Athan | 19/08/2019 |
| Andrew Fox-Lewis | NZ | S Muttaiyah/S Roberts | 20/08/2019 |
| Katie Cronin | VIC | H Sheorey/R Norton | 20/08/2019 |

New Associate Members 2019

| Name | Location | Referees | Date |
|---------------------|----------|-----------------------|------------|
| Michael-John Fay | NZ | E Best/RWebb | 03/09/2019 |
| Matthew Broom | NZ | B Lane/M Hobbs | 04/09/2019 |
| Michael O'Connor | NZ | M Balm/M Bloomfield | 16/09/2019 |
| Christine Wade | VIC | N Holmes/P Charles | 02/10/2019 |
| Aliya Bryce | NZ | H Bhally/K Read | 02/10/2019 |
| Hayley Heaton | ACT | C Blythe/M Porter | 02/10/2019 |
| Joanna Chua | WA | C Boutlis/C Ong | 02/10/2019 |
| Letitia Gore | QLD | E Bursle/J Eiseman | 14/10/2019 |
| Aakash Chhibber | NZ | M Blakiston/V Playle | 14/10/2019 |
| Adina Dessauer | VIC | B Rogers/I Woolley | 14/10/2019 |
| Michael Moso | VIC | J Hoy/D Spelman | 17/10/2019 |
| Anna Brischetto | QLD | J Robson/E Bursle | 18/11/2019 |
| Sam Brophy-Williams | WA | A Bowen/C Blyth | 18/11/2019 |
| Katrina Clark | NSW | A Bowen/E Best | 18/11/2019 |
| Alyssa Fitzpatrick | SA | E Rowe/J Catford | 18/11/2019 |
| Aleece McPhail | VIC | J Hoy/A Stewardson | 18/11/2019 |
| Ben Mulo | WA | O Robinson/E Raby | 18/11/2019 |
| Ramdeep Bajwa | QLD | A Chaudhuri/R Horvath | 04/12/2019 |
| Misha Devchand | VIC | J Kwong/J Trubiano | 04/12/2019 |
| Clinton Colaco | NSW | A Ong/J Ng | 10/12/2019 |
| Teagan Gourlay | QLD | A Burke/R Horvath | 10/12/2019 |
| Chuan Kok Lim | SA | A Ashokan/B Kennedy | 10/12/2019 |
| Oliver Morton | NSW | O Morrissey/S Chen | 13/12/2019 |
| Alison Boast | VIC | A Gwee/J Osowicki | 13/12/2019 |
| Milton Micallef | NSW | J Post/K Overton | 26/12/2019 |

New Full Members 2019

| Name | State | Referees | Date |
|--------------------|-------|-----------------------|------------|
| Kevin Laupland | NZ | A Cheng/K Kennedy | 30/01/2019 |
| Hugh Mcgann | NZ | P Huggan/G Mills | 13/02/2019 |
| Victoria Brooks | NSW | J Norris/C Degeling | 13/02/2019 |
| Heather Isenman | NZ | A Pithie/S Metcalfe | 02/07/2019 |
| Genevieve Walls | NZ | D Holland/S McBride | 29/07/2019 |
| Burcu Isler | QLD | P Harris/D Paterson | 14/08/2019 |
| Ariel Mace | WA | A Bown/T Snelling | 19/08/2019 |
| Veronica playle | NZ | S Roberts/G McAuliffe | 03/09/2019 |
| Mark Thomas | NZ | R Handy/S Richie | 04/09/2019 |
| Grant McKenzie | NZ | Change from Assoc. | 18/09/2019 |
| Johannes Alffenaar | NSW | S Chen/D Marriott | 18/11/2019 |

New LMIC Members 2019

| Name | Country | Referees | Date | Category |
|------------------|----------|------------------------|------------|----------|
| Nor Zaila Zaidan | Malaysia | S Tong/C Marshall | 28/08/2019 | AMIC |
| Suhaila Ab Wahab | Malaysia | S Woolley/A Padiglione | 28/09/2019 | AMIC |

Members admitted to FRACP in 2019

| Name |
|-----------------|
| Jennifer Yan |
| Daniel Yeo |
| Michael Loftus |
| Andrew Slack |
| Jasmine Tang |
| Fiona Parsonson |
| Zoe Jennings |

Special Interest Groups 2019

| | | |
|--|--|---|
| <p>The Australian and New Zealand Mycoses Interest Group (ANZMIG) promotes excellence in clinical and laboratory mycology through collaborative clinical and translational research focussed on improving patient-centred outcomes.</p> | <p>Co-Chair Co-Chair Secretary Scientific Chair Working Group Chairs</p> <p>Trainee Representative</p> | <p>Orla Morrissey Karina Kennedy Sarah Kidd Chris Heath Ian Arthur Sharon Chen Debbie Marriott Monica Slavin Blake Nield</p> |
| <p>The Hospital Infection Control Special Interest Group (HICSIG) provides a forum for members that have clinical and/or research interests in infection prevention & control and/or antimicrobial stewardship.</p> | <p>Chair Deputy Chair Members</p> | <p>Andrew Stewardson Caroline Marshall Rhonda Stuart Rebecca McCann Deb Friedman Trish Ferguson Paul Griffin Andie Lee Jason Kwong Sai Rupa Baskar</p> |
| <p>The Australia and New Zealand Paediatric ID Group (ANZPID) promotes children's health in the field of paediatric infectious diseases.</p> | <p>Chair Deputy Chair Committee Member</p> <p>Trainee Committee Member Research Committee Member</p> | <p>Asha Bowen Emma Best Christopher Blyth Archana Koirala Nan Vasilunas Anita Campbell David Foley</p> <p>Tony Walls</p> |
| <p>The Vaccination Special Interest Group (VACSIG) acts as a focal point bringing together the many people working in the area of vaccination.</p> | <p>Chair Members</p> | <p>Katie Flanagan Michelle Giles Nigel Crawford Fiona Russell Emma Best Archana Koirala Sophie Wren Ben Teh</p> |

Special Interest Groups 2019 (cont'd)

| | | |
|---|--|---|
| <p>The Viral Hepatitis Special Interest Group (VHSIG) provides a forum for ASID members that have clinical and/or research interests in viral hepatitis.</p> | <p>Chair Deputy Chair Past Chair Members</p> <p>ASHM Representative</p> | <p>Joseph Doyle Jane Davies Mark Douglas Jenny Hoy Sushena Krishnaswamy Alison Ratcliff Gail Matthews Vanessa Towell</p> |
| <p>The Zoonoses Special Interest Group (ZOOSIG) brings together expertise on zoonoses, and the intersection between animal health, human health and agriculture.</p> | <p>Co-Chair Co-Chair Members</p> | <p>David Looke Rowland Cobbold Jacqui Norris Jenny Robson Katherine Gibney Kathryn Wilks Katrina Bosward Nick Anstey Stephen Graves Stephen Muhi</p> |
| <p>The Clinical Research Network (CRN) is a group of infectious diseases physicians interested in facilitating high quality, multi-centre, investigator-initiated studies.</p> | <p>Chair Deputy Chair Members</p> <p>Trainee Representative Leaders of the Working Groups</p> | <p>Steven Tong Asha Bowen Tony Walls Damon Eisen Anna Ralph Andrew Stewardson Joseph Doyle Gail Matthews Shu Jin Tan David Paterson Josh Davis Rob Commons</p> |
| <p>ASID New Zealand</p> | <p>Chair Treasurer Webmaster/NZBUG Moderator Trainee Representative NZ AM Organiser Members</p> | <p>Nigel Raymond Arthur Morris Richard Everts</p> <p>Nic Young Chris Hopkins Emma Best Sarah Metcalf Kerry Read Kate Grimwade</p> |

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 2019

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 2019.

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 (resigned April 2019)
A/Prof P Charles
Dr J Clark (appointed April 2019)

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 \$ 263,076 (2018 profit: \$13,863).

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

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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.

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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 2019, four 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 Eligible To Attend | Meetings Attended |
|------------------|-----------------------------------|----------------------|
| | Executive | Executive |
| Prof J Davis | 4 | 4 |
| Prof A Cheng | 4 | 4 |
| Dr J Doyle | 4 | 3 |
| Prof K Flanagan | 4 | 4 |
| Dr B McMullan | 4 | 4 |
| Dr J Clark | 2 | 2 |
| A/Prof P Charles | 4 | 4 |

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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. |
| 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 |
| A/Prof Julia Clark | Director of Infectious diseases/Immunology/Rheumatology at Queensland Children's Hospital. On various ASID committees since 2012. Her clinical experience encompasses Infectious Disease/Immunology training and consultant experience in the UK, from developing and delivering national ID training programmes to leading and managing an Infection Management Service in Queensland. |

The company is registered with the Australian Securities and Investments Commission as well as the Australian Charities and Not-for-profit Commission 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 2019, the total amount that members of the company are liable to contribute if the company is wound up is \$992.00

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

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DIRECTORS' REPORT (Continued)

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

Director:

Dated this day of 2020

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40C OF AUSTRALIAN CHARITIES AND NOT-FOR PROFIT COMMISSION ACT
2012**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profit Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Australasian Society for Infectious Diseases Ltd.

I declare that, to the best of my knowledge and belief, during the period ended 31 December 2019 there has been:

- (i) no contraventions of the auditor's independence requirements as set out in the Australian Charities and Not-for-profit Commission Act 2012 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,

2020

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 2019, 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 Division 60 of the Australian Charities and Not-for-profit Commission Act 2012, including:

1. giving a true and fair view of the Company's financial position as at 31 December 2019 and of its financial performance for the period then ended; and
2. complying with Australian Accounting Standards, and Division 60 of the Australian Charities and Not-for-profit Commission Act 2012.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *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 ACNC Act 2012 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 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 ACNC Act 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.

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- 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

2020

TINWORTH & Co
CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

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 requirements of the Australian Charities and Not-for-profit Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards applicable to the entity; and
 - (b) give a true and fair view of the company's financial position as at 31 December 2019 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 signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.

Director:

Dated this day of 2020

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2019

| | Note | 2019 \$ | 2018 \$ |
|---|------|------------------|-----------------|
| Revenues | 2 | 1,227,747 | 168,425 |
| Employee benefits expense | | (186,135) | (79,414) |
| Depreciation expenses | | (897) | (1,217) |
| Conference expenses | | (430,231) | (287) |
| Special interest group expenses | | (213,912) | (51,942) |
| Administration expenses | | <u>(133,496)</u> | <u>(21,702)</u> |
| Profit (loss) before income tax | 3 | 263,076 | 13,863 |
| Income tax expense | 1 | <u>-</u> | <u>-</u> |
| Profit after income tax | | 263,076 | 13,863 |
| Other comprehensive income after income tax | | <u>-</u> | <u>-</u> |
| Total comprehensive income for the year | | <u>-</u> | <u>-</u> |
| Total comprehensive income attributable to members of the entity | | <u>263,076</u> | <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 2019**

| | Note | 2019 \$ | 2018 \$ |
|----------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 2,025,537 | 1,751,780 |
| Other assets | 5 | <u>76,376</u> | <u>52,076</u> |
| TOTAL CURRENT ASSETS | | <u>2,101,913</u> | <u>1,803,856</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 6 | <u>2,714</u> | <u>3,611</u> |
| TOTAL NON-CURRENT ASSETS | | <u>2,714</u> | <u>3,611</u> |
| TOTAL ASSETS | | <u>2,104,627</u> | <u>1,807,467</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 7 | 60,486 | 37,171 |
| Short term provisions | 8 | <u>17,076</u> | <u>6,308</u> |
| TOTAL CURRENT LIABILITIES | | <u>77,562</u> | <u>43,479</u> |
| TOTAL LIABILITIES | | <u>77,562</u> | <u>43,479</u> |
| NET ASSETS | | <u>2,027,065</u> | <u>1,763,988</u> |
| EQUITY | | | |
| Retained Earnings | | <u>2,027,065</u> | <u>1,763,988</u> |
| TOTAL EQUITY | | <u>2,027,065</u> | <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 2019**

| | Retained Earnings |
|---------------------------------------|------------------------------|
| | \$ |
| Balance 1 January 2018 | 1,763,988 |
| Profit (Loss) for the 2019 year | <u>263,076</u> |
| Balance as at 31 December 2019 | <u>2,027,065</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 2019**

| | Note | 2019 | 2018 |
|---|-------------|------------------|------------------|
| | | \$ | \$ |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Members' & Customers' Receipts | | 1,213,508 | 172,306 |
| Interest Received | | 11,967 | 2,833 |
| Payments to Suppliers & Donations | | <u>(951,719)</u> | <u>(183,344)</u> |
| Net Cash Generated from Operating Activities | 11 | 273,756 | <u>(8,205)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Receipt of cash from ASID Inc. | | <u>-</u> | <u>1,759,985</u> |
| Net Cash (used in) Investing Activities | | <u>-</u> | <u>1,759,985</u> |
| Net Increase (Decrease) in Cash Held | | 273,756 | 1,751,780 |
| Cash at the Beginning of The Financial Year | | <u>1,751,780</u> | <u>-</u> |
| Cash at the End of the Financial Year | 4 | <u>2,025,537</u> | <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 2019

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This general purpose financial report has been prepared in accordance with the Australian Charities and Not-for-profit Commission Act 2012 and Australian Accounting Standards and Interpretation of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated. The Australasian Society for Infectious Diseases Ltd is an individual entity, incorporated and domiciled in Australia. Australasian Society for Infectious Diseases Ltd is a company limited by guarantee.

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 2019

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.

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 2019

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 2019

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. The comparative for the 2018 year represent the period 14 September 2018 to 31 December 2018. Prior to this ASID was an incorporated association.

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 2019 the number of members was 992

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2019

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 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 2019

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 2020).

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 2018).

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

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2019**

| | 2019 | 2018 |
|--|------------------|------------------|
| | \$ | \$ |
| 2. Revenue | | |
| Operating Activities | | |
| Membership Subscriptions | 251,934 | 100,990 |
| Conference Income | 544,848 | 55,032 |
| ANZMIG Income | 214,100 | 2,273 |
| Special interest group income | 138,523 | - |
| Sponsorship | 56,940 | 610 |
| Sale of publications | 106 | 733 |
| Sundry Income | 7,057 | 5,954 |
| Interest Received | 14,239 | 2,833 |
| | <u>1,227,747</u> | <u>168,425</u> |
| 3. Profit (Loss) from Ordinary Activities | | |
| Profit (Loss) from ordinary activities before income tax has been determined after: | | |
| (a) Expenses: | | |
| Auditor's remuneration: | | |
| - Audit | | - |
| Depreciation of plant and equipment | 897 | 1,217 |
| Employee leave provisions | 10,768 | 6,308 |
| | <u>10,768</u> | <u>6,308</u> |
| 4. Cash and cash equivalents | | |
| Cash at Bank – Cheque Account | 1,343,032 | 1,321,405 |
| Cash at Bank – Term Deposits | 682,505 | 430,375 |
| | <u>2,025,537</u> | <u>1,751,780</u> |
| The effective interest rate on short term deposits was 1.88% and these deposits have an average maturity of ninety two days. | | |
| 5. Other Current Assets | | |
| Current | | |
| Prepaid Expenses | 74,104 | 52,076 |
| | <u>74,104</u> | <u>52,076</u> |
| 6. Property, plant and equipment | | |
| Plant and equipment - at cost | 29,325 | 29,325 |
| Less: accumulated depreciation | (26,611) | (25,714) |
| | <u>2,714</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 2019

| | 2019 | 2018 |
|--|---------------|---------------|
| | \$ | \$ |
| 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 | 3,611 | - |
| Transferred from ASID Inc | - | 4,828 |
| Depreciation expense | (897) | (1,217) |
| Carrying amount at end of year | <u>2,714</u> | <u>3,611</u> |
| 7. Trade and other payables | | |
| Current | | |
| Trade Creditors & Accruals | 16,822 | 22,484 |
| Deferred income | 43,664 | 14,687 |
| | <u>60,486</u> | <u>37,171</u> |
| 8. Provisions | | |
| Current | | |
| Annual Leave Entitlements | <u>17,076</u> | <u>6,308</u> |
| Number of employees at year end | <u>3</u> | <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 2019.

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 2019

2019

\$

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 | 2,025,537 | 1,751,780 |
| Trade & other receivables | 2,272 | - |
| Financial assets | - | - |
| | <u>2,027,809</u> | <u>1,751,780</u> |

Financial liabilities

| | | |
|------------------------|--------------|---------------|
| Trade & other payables | <u>8,867</u> | <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>2,025,537</u> | <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 2019

| | 2019 | 2018 |
|--|------|------|
| | \$ | \$ |

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 | |
|--|------------------|------------------|
| <i>Financial liabilities due for payment:</i> | | |
| Trade & other payables excluding deferred income and GST payable | 8,867 | 13,238 |
| Total expected outflows | <u>8,867</u> | <u>13,238</u> |
| <i>Financial assets – cash flows realisable:</i> | | |
| Cash & cash equivalents | 2,025,537 | 1,751,780 |
| Trade & other receivables | <u>2,272</u> | <u>-</u> |
| Total anticipated inflows | <u>2,027,809</u> | <u>1,751,780</u> |
| Net (outflows) inflows on financial instruments | <u>2,018,942</u> | <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 2019

| | 2019 | 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. The following table provides information regarding the credit risk relating to cash based on S&P counterparty credit ratings.

Cash and cash equivalents

| | | |
|------------|------------------|------------------|
| - A rated | 700,000 | - |
| - AA rated | <u>1,325,537</u> | <u>1,751,780</u> |

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.

| | 2019 | | 2018 | |
|------------------------------|--------------------|------------------|--------------------|------------------|
| | Net carrying value | Net fair value | Net carrying value | Net fair value |
| Financial assets | | | | |
| Cash & cash equivalents | 2,025,537 | 2,025,537 | 1,751,780 | 1,751,780 |
| Trade & other receivables | <u>2,272</u> | <u>2,272</u> | - | - |
| Total financial assets | <u>2,027,809</u> | <u>2,027,809</u> | <u>1,751,780</u> | <u>1,751,780</u> |
| Financial Liabilities | | | | |
| Trade & other payables | <u>8,867</u> | <u>8,867</u> | <u>13,238</u> | <u>13,238</u> |
| Total financial liabilities | <u>8,867</u> | <u>8,867</u> | <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 2019

| | 2019 | 2018 |
|--|------|------|
| | \$ | \$ |
| 10. Financial instruments (continued) | | |
| 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 2019 | \$ | \$ |
| +/- 2% in interest rates | 37,699 | 37,699 |

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 | 263,076 | 13,863 |
| Non-Cash Flows in Operating Profit: | | |
| - Depreciation | 897 | 1,217 |
| Changes in Assets and Liabilities: | | |
| - (Increase) Decrease in Other Assets | (24,300) | (52,076) |
| - Increase (Decrease) in Payables | 23,315 | 22,483 |
| - Increase (Decrease) in Provisions | 10,768 | 6,308 |
| Net Cash (used in) provided by Operating Activities | <u>273,756</u> | <u>(8,205)</u> |

(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 2019**

2019

\$

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 3 478 George Street
SYDNEY NSW 2000

The company's registered office is:
Australasian Society for Infectious Diseases Ltd
Level 3 478 George Street
SYDNEY NSW 2000

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 2019, 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,

2020

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Liability limited by a scheme approved under Professional Standards Legislation

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

PRIVATE INFORMATION FOR THE DIRECTORS
ON THE 2019 FINANCIAL STATEMENTS

CONSOLIDATED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2019

| | 2019 |
|---------------------------------|------------------|
| INCOME | \$ |
| Membership income | 251,934 |
| Conference income | 544,848 |
| Sponsorship | 56,940 |
| ANZMIG funds | 214,100 |
| Forbes week | 23,789 |
| Perinatal infections Course | 95,660 |
| VHSIG income | 2,823 |
| Trainee weekend | 3,413 |
| Interest received | 14,239 |
| Sundry income | 7,163 |
| WSPID income | 12,838 |
| | <u>1,227,747</u> |
| EXPENDITURE | |
| Audit fees | 4,938 |
| Accountancy fees | 1,400 |
| Bank fees | 12,593 |
| Board expenses | 9,946 |
| Computer website expenses | 6,298 |
| Conference expenses | 558,251 |
| ANZMIG expenses | 27,151 |
| ANZPID expenses | 9,778 |
| HICSIG expenses | 4,387 |
| Depreciation | 897 |
| Foreign exchange | 3,929 |
| Forbes week expenses | 17,259 |
| Perinatal Infections course | 41,940 |
| General expenses | 3,993 |
| ZooSig expenses | 2,182 |
| Insurance | 8,628 |
| Legal expenses | 480 |
| Rent | 22,676 |
| Meeting expenses - NZ | 393 |
| Meeting expenses – Adv Trainee | 5,917 |
| Scholarship | 32,097 |
| Secretariat expenses | 3,403 |
| Secretariat payroll expenses | <u>186,135</u> |
| | <u>964,671</u> |
| Profit before Income Tax | <u>263,076</u> |

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