

**Australian Bone Marrow Donor Registry**

ABN 38 096 625 231

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**Financial Report  
for the year ended 30 June 2020**

# Australian Bone Marrow Donor Registry

## Directors Report for the year ended 30 June 2020

The Directors present this report on the Australian Bone Marrow Donor Registry (ABMDR) for the financial year ended 30 June 2020.

### Directors

The names of each person who has been a Director during the year and up to the date of this report are:

	<b>Qualifications</b>	<b>Meetings attended</b>	<b>Eligible to attend</b>
Prof Jeremy Chapman	Medical Specialist, Renal Physician	7	7
Dr Peter Bardy	Medical Specialist, Haematologist	6	7
Mr Brian Farmer	Strategic Analyst and Project Manager	7	7
Dr Jeff Szer	Medical Specialist, Haematologist	6	7
Ms Leonie Walsh	Business Director and Senior Executive (resigned 24/09/2020)	6	7
Ms Sally Gordon	Board Director	6	7
Ms Lisa Smith	Chief Executive Officer	7	7
Mr Gregor Wilkie	Business Director and Senior Executive	7	7
Mr John Roach	Business Director and Senior Executive	6	7
Ms Lucinda Smith	Business Director and Lawyer	6	7

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

### Principal activities

The principal activities of the ABMDR are:

- Maintain Australia's registry of volunteer donors willing to donate haemopoietic progenitor cells (HPC), and available cord blood from Australia's cord blood banks.
- Manage the local and international search for the best unrelated HPC donor options for Australian patients.
- Manage searches for the best Australian HPC donor options for international patients.
- Facilitate HPC donation and transplant, where a donor is able to donate to a patient who has been successful in their search.
- Facilitate financial transactions with international registries on behalf of the Commonwealth, and reimburse Australian health service providers for collecting HPC from Australian donors on behalf of international registries.
- Administer Commonwealth funding for Australia's public cord blood banks and the Australasian Bone Marrow Transplant Recipient Registry.

### Short term objectives

ABMDR short term objectives:

- Respond to the challenges presented by the impact of the COVID-19 pandemic through global collaboration.
- Work with Australian Federal and State governments to improve the sustainability of ABMDR and Australia's donor pool.
- Optimise registry systems for performance and robustness.

### Long term objectives

ABMDR long term objectives are:

- Ensuring efficient and reliable access to suitable, diverse, well-typed donors & cords for all Australian patients.
- Deliver proactive strategic leadership through credible expertise, robust compliance management and risk-based governance.
- Develop and promote a sustainable funding and operational model for efficient and effective registry services.
- Work collaboratively across the sector to identify solutions to key strategic challenges; and support research to better treat underlying disease.
- Strengthen awareness of the sector's challenges and leverage expertise to inform policies that better meet the needs of patients and governments.

# Australian Bone Marrow Donor Registry

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## Directors Report for the year ended 30 June 2020

### Strategies for achieving the objectives

ABMDR strategies are:

- Develop a scalable operating model for donor recruitment, retention and management.
- Build support to improve the Australian donor pool through implementing a recruitment pilot project.
- Improve reporting and awareness of key sector and business metrics.
- Drive engagement with HPC transplanters, funders and donors.
- Improve donor education and communication quality and reach.
- Formalise network roles and relationships.

### How ABMDR measures its performance including key performance indicators

- Monitoring and analysing the number of Australian patients searching the registry and the number of transplants performed.
- Analysing the reliance on foreign donors for Australian patients.
- Evaluating online donor recruitment activities and responses.
- Meeting Commonwealth Department of Health contractual reporting requirements.
- Meeting regulatory requirements according to the Australian Charities and Not-for-profits Commission, Australian Bureau of Statistics and the Australian Taxation Office.
- Meeting the requirements of the World Marrow Donor Association including accreditation.

### Significant changes in the state of affairs

Travel restrictions in response to the COVID-19 pandemic have significantly altered transplant processes and donor contact globally. Donor testing and typing has been minimised in order to reduce the amount of contact that donors have with health staff. Collection of fresh cells for transport by individual couriers has been replaced by cryopreservation of cells stored and transported as cargo freight.

ABMDR has responded through changes in procedures and adjustments in coordination resources.

There are no other changes to the organisation from an operating or membership structure perspective.

### Events subsequent to balance date

Commonwealth funding has been agreed for the period 1 July 2020 to 30 June 2022. The Directors expect reduced reliance on reserves owing to an increase in funds available for ABMDR operations. The impact of travel restrictions due to COVID-19, as outlined in 'Significant changes in the state of affairs', is ongoing. Additional funding for activities related to the pandemic were incorporated into the Commonwealth funding agreement

Other than the above matters, no matter or circumstance has arisen since the end of the financial year which significantly affected or may significantly affect the operations of ABMDR, the results of those operations, or the state of affairs of ABMDR in future financial years.

### Likely developments and expected results of operations

The Directors consider that ABMDR will continue its principal activities, allowing for COVID-19 impacts, for the next 12 months.

### Environmental regulation

ABMDR is subject to normal State and Federal environmental legislation and does not operate within an industry with specific environmental guidelines or limits. To the best of the Directors' knowledge, there have been no breaches of environmental legislation.

# Australian Bone Marrow Donor Registry

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## Directors Report for the year ended 30 June 2020

### Insurance

ABMDR currently holds the following insurance coverage:

- Business risk
- Public and products liability
- Corporate travel risk
- Professional Indemnity risk
- Directors & officers liability
- Statutory liability
- Cyber risk

### Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2020 has been received and can be found on the page following the Directors' declaration.

This report is made and signed in accordance with a resolution of the directors:

On behalf of the directors:



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Prof Jeremy Chapman

**Director**

Dated this 29th day of September 2020



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Ms Lisa Smith

**Director**

# Australian Bone Marrow Donor Registry

## Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	2	14,276,028	13,219,934
Other income	2	495,025	510,980
Funding expense	15	(7,417,802)	(7,163,059)
Direct costs	15	(2,983,776)	(3,179,118)
Direct costs NCBCN cord export		(86,205)	(42,222)
Employee benefits		(2,960,498)	(2,540,855)
Depreciation and amortisation expense		(105,512)	(117,282)
Other expenses		(847,268)	(758,308)
<b>Surplus/(Deficit) before income tax expense</b>		369,992	(69,931)
Income tax expense	1	-	-
<b>Surplus/(Deficit) after income tax expense for the year</b>		<b>369,992</b>	<b>(69,931)</b>
Other comprehensive surplus/(deficit) for the year, net of tax		-	-
<b>Total comprehensive surplus/(deficit) for the year, net of tax</b>		<b>369,992</b>	<b>(69,931)</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

## Statement of Financial Position as at 30 June 2020

	Note	2020 \$	2019 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	16,445,893	8,754,742
Trade and other receivables	4	719,996	713,396
Financial assets	5	6,600,000	12,150,000
Other assets	6	374,747	212,919
<b>Total current assets</b>		<b>24,140,636</b>	<b>21,831,057</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	7	10,681	21,182
Intangible asset	8	557,979	610,290
<b>Total non-current assets</b>		<b>568,660</b>	<b>631,472</b>
<b>Total assets</b>		<b>24,709,296</b>	<b>22,462,529</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	2,209,589	732,743
Unearned revenue	9	116,292	163,614
Contract liabilities	16	1,313,260	909,744
Employee benefits	10	311,325	287,411
<b>Total current liabilities</b>		<b>3,950,466</b>	<b>2,093,512</b>
<b>NON CURRENT LIABILITIES</b>			
Employee benefits	10	68,242	48,421
<b>Total non-current liabilities</b>		<b>68,242</b>	<b>48,421</b>
<b>Total liabilities</b>		<b>4,018,708</b>	<b>2,141,933</b>
<b>Net assets</b>		<b>20,690,588</b>	<b>20,320,596</b>
<b>EQUITY</b>			
Retained Surplus		7,980,453	3,733,644
Reserves		12,710,135	16,586,952
<b>Total equity</b>		<b>20,690,588</b>	<b>20,320,596</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

## Statement of Changes in Equity for the year ended 30 June 2020

	Gift Fund \$	NCBCN Cord Export \$	Retained surplus \$	Total equity \$
<b>Balance at 1 July 2018</b>	267,796	15,785,633	4,337,098	20,390,527
Deficit after income tax expense for the year	-	-	(69,931)	(69,931)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income	-	-	(69,931)	(69,931)
Transfer from retained surplus to reserve	(267,796)	801,319	(533,523)	-
<b>Balance at 30 June 2019</b>	<b>-</b>	<b>16,586,952</b>	<b>3,733,644</b>	<b>20,320,596</b>
<b>Balance at 1 July 2019</b>	-	16,586,952	3,733,644	20,320,596
Surplus after income tax expense for the year	-	-	369,992	369,992
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income	-	-	369,992	369,992
Transfer from retained surplus to reserve	-	318,125	(318,125)	-
Transfer from reserve to retained surplus	-	(4,194,942)	4,194,942	-
<b>Balance at 30 June 2020</b>	<b>-</b>	<b>12,710,135</b>	<b>7,980,453</b>	<b>20,690,588</b>

### NCBCN Cord Export Reserve

Under Clauses B2 and A4 of the Agreement between the Commonwealth of Australia and the ABMDR for the National Cord Blood Collection Network (NCBCN), the Export Revenue, being international export revenue received for Cord Blood Units collected by Cord Blood Banks between 1 July 2001 and the expiration or earlier termination of the Agreement, less the costs incurred for tissue typing and the Cord Blood Banks' costs of releasing the Cord Blood Units, are to be held in an account. The NCBCN cord export revenue funds must be held separately from any other funds. The NCBCN cord export revenue funds must be used as directed by the Commonwealth with the agreement of the States and Territories.

ABMDR management has reviewed the definition of cord export revenue in the Commonwealth funding agreement and reconciled the cord export revenue reserve according to that definition. Other income that did not match the cord export revenue definition was found in prior year reserves. The other income primarily consists of interest earned on bank accounts rather than cord export revenue. At 30 June 2019, the total value of other income recorded in the reserve was \$4,194,942. This value has been transferred from the reserve to retained earnings.

### Gift Fund Reserve

ABMDR receives financial donations for specific purposes. In such cases, the donors have issued written instructions that the funds are to be used for particular work or to support particular outcomes. Those donations are held in bank accounts that are used exclusively for the gift fund. Interest earnings remain in gift fund accounts and is not distributed to other accounts. The ABMDR Gift Fund committee administers these funds and authorises the distribution of funds in line with the wishes of the donors.

# Australian Bone Marrow Donor Registry

## Statement of Cash Flows for the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts for revenue and other income		16,210,240	14,087,926
Payments to suppliers and employees		(14,639,878)	(14,673,139)
Interest received		570,789	471,432
Income tax refund		-	-
<b>Net cash from operating activities</b>	<b>13</b>	<b>2,141,151</b>	<b>(113,781)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Term deposits with maturities greater than 3 months		5,550,000	(550,000)
<b>Net cash used in investing activities</b>		<b>5,550,000</b>	<b>(550,000)</b>
Net increase in cash and cash equivalents		7,691,151	(663,781)
Cash and cash equivalents at the beginning of the year		8,754,742	9,418,523
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3</b>	<b>16,445,893</b>	<b>8,754,742</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2020

### Note 1: Summary of significant accounting policies

The financial statements are for the Australian Bone Marrow Donor Registry (ABMDR) as an individual entity, incorporated in Australia. ABMDR is a company limited by guarantee. It is a not-for-profit company.

#### **Basis of preparation**

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012. The financial statements are presented in Australian dollars, which is the functional and presentation currency.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical 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 statements have been rounded to the nearest dollar.

#### **Accounting policies**

##### **a) Foreign currency**

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised directly in the statement of profit or loss and other comprehensive income.

##### **b) Goods and services tax (GST)**

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

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

##### **c) Comparative figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where ABMDR has retrospectively applied an accounting policy, made a retrospective restatement or reclassified items in its financial statements, an additional statement of financial position as at the beginning of the earliest comparative period will be disclosed.

##### **d) Income tax**

ABMDR is exempt from income tax.

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2020

### Note 1: Summary of significant accounting policies

#### e) Critical accounting estimates

In the application of accounting policies and the preparation of financial statements management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only the period or in the period of the revision and future periods if the revision affects both the current and future periods.

Judgements made by management in the application of accounting policies that have significant effects on the financial statements and the estimates with a significant risk of material adjustments in the year are disclosed, where applicable, in the relevant notes to the financial statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfied the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

#### *Coronavirus (COVID-19) pandemic*

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on ABMDR based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which ABMDR operates. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact ABMDR unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

#### *Cord Export Revenue*

Judgement has been exercised by ABMDR management with respect to the definition of cord export revenue in the Commonwealth funding agreement. The Commonwealth agreement defines Cord Blood Export Revenue as 'Cord Blood Export Fees received from International Donor Registries, less costs incurred in this activity'. Cord Blood Export Fees are defined as 'fees charged by [ABMDR], and approved by the [Commonwealth], to International Donor Registries for the purpose of searching, making ready and/or exporting Eligible Cord Blood Units'. Management judges that this definition excludes interest earned on associated bank accounts.

#### f) New, revised or amending Accounting Standards and Interpretations adopted

ABMDR has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

#### *AASB 16 Leases*

ABMDR has adopted AASB 16 from 1 July 2019. AASB 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligations to make lease payments.

#### *Impact of adoption*

Adoption of AASB 16 has produced no impact on the financial statements.

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2020

### Note 1: Summary of significant accounting policies

#### *AASB 15 Revenue from contracts with customers*

ABMDR has adopted AASB 15 from 1 July 2019. AASB 15 requires an entity to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. An entity shall consider the terms of the contract and all relevant facts and circumstances when applying AASB 15. An entity shall apply AASB 15, including the use of any practical expedients, consistently to contracts with similar characteristics and in similar circumstances. AASB 15 specifies the accounting for an individual contract with a customer. However, as a practical expedient, an entity may apply AASB 15 to a portfolio of contracts (or performance obligations) with similar characteristics if the entity reasonably expects that the effects on the financial statements of applying AASB 15 to the portfolio would not differ materially from applying AASB 15 to the individual contracts (or performance obligations) within that portfolio. When accounting for a portfolio, an entity shall use estimates and assumptions that reflect the size and composition of the portfolio.

#### *Impact of adoption*

ABMDR has defined revenue from the Commonwealth according to the type of service delivered by ABMDR. Note 2 Revenue and Other has been adjusted to disclose revenue associated with three distinct services: ABMDR services; managing subcontractors; and International Searches Program. Note 16 has been added to record the opening and closing contract balances and the associated contract revenue.

#### *AASB 1058 Income of not-for-profit entities*

ABMDR has adopted AASB 1058 from 1 July 2019. AASB 1058 clarifies and simplifies the income recognition requirements that apply to not-for-profit (NFP) entities, in conjunction with AASB 15 Revenue from Contracts with Customers. AASB 1058 and AASB 15 supersede all the income recognition requirements relating to private sector NFP entities, and the majority of income recognition requirements relating to public sector NFP entities, previously in AASB 1004 Contributions. The requirements of AASB 1058 more closely reflect the economic reality of NFP entity transactions that are not contracts with customers. The timing of income recognition depends on whether such a transaction gives rise to a liability or other performance obligation (a promise to transfer a good or service), or a contribution by owners, related to an asset (such as cash or another asset) received by an entity.

#### *Impact of adoption*

ABMDR has expanded disclosure in Note 3 Cash and Cash Equivalents and Note 5 Financial Assets. In each Note, the amount held in NCBCN cord export revenue accounts is specifically disclosed. Cord export revenue accounts relate to the NCBCN Cord Export reserve. These funds are managed and maintained at the level of the NCBCN Cord Export Reserve to provide sufficient liquidity in the event of any call on those reserves.

### **g) New Accounting Standards for application in future periods**

The AASB has issued new and amended Accounting Standards and Interpretations that have mandatory application dates for future reporting periods, which ABMDR has decided not to early adopt. ABMDR has not assessed at this stage the impact on its operations.

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>2 REVENUE AND OTHER INCOME</b>			
Commonwealth government grants for ABMDR services	16	3,373,842	2,065,628
Commonwealth government grant - NCBCN subcontractors	16	7,095,642	6,787,323
Commonwealth International Searches Program	16	2,134,924	2,205,186
NCBCN cord export services - restricted income		404,371	472,486
Haematopoietic progenitor cell export services		1,267,249	1,689,312
Total revenue		<u>14,276,028</u>	<u>13,219,934</u>
Interest received		367,511	477,429
Other income		124,890	33,391
Donations		2,625	160
Total other income		<u>495,025</u>	<u>510,980</u>
<b>Total revenue and other income</b>		<b><u>14,771,053</u></b>	<b><u>13,730,914</u></b>

### Revenue recognition

ABMDR recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which ABMDR is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, ABMDR: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

#### *Other revenue*

Charges made for the searching, testing and collection operations of ABMDR are recognised as revenue when the work has been completed.

Revenue from services are recognised when services are rendered to the customers.

#### *Other income*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Donations are recognised as revenue when received.

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

	2020 \$	2019 \$
<b>3 CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents includes deposits held at call with financial institutions and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.		
Cord export account	14,319	463,116
Gift fund	14,113	3,060
General fund	774,975	877,682
Short-term deposits - cord export	10,571,786	4,041,806
Short-term deposits	5,070,701	3,369,078
Cash at bank and in hand	<u>16,445,893</u>	<u>8,754,742</u>

## 4 TRADE AND OTHER RECEIVABLES

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. No allowance for expected credit losses was required as at 30 June 2020 (2019: \$Nil).

ABMDR has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. In order to measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

	Total Amount \$	Total due and not impaired (days overdue)			Within initial trade terms \$
		<30 days \$	31-60 \$	61-180 \$	
<b>2020</b>					
Trade receivable	541,858	54,200	50,162	56,946	380,550
Commonwealth ISP receivable (Note 16)	146,275				146,275
Other receivable and accrued income	31,864	-	-	-	31,864
Trade receivable	<u>719,996</u>	<u>54,200</u>	<u>50,162</u>	<u>56,946</u>	<u>558,688</u>
<b>2019</b>					
Trade receivable	421,077	8,570	0	7,596	404,911
Other receivable and accrued income	292,319	-	-	-	292,319
Trade receivable	<u>713,396</u>	<u>8,570</u>	<u>-</u>	<u>7,596</u>	<u>697,230</u>

ABMDR does not hold any security. None of the financial assets have terms that have been renegotiated, but which would otherwise be past due or impaired.

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

	2020 \$	2019 \$
<b>5 FINANCIAL ASSETS</b>		
Financial assets at amortised cost		
Short-term bank deposits with maturities greater than 3 mths - cord export	6,600,000	11,600,000
Short-term bank deposits with maturities greater than 3 mths	-	550,000
Total financial assets	<b>6,600,000</b>	<b>12,150,000</b>

Financial assets at amortised cost have a fixed maturity and fixed determinable payment. It is the intention of ABMDR to hold the assets to maturity.

<b>6 OTHER CURRENT ASSETS</b>		
Prepayments	278,360	105,856
Net GST receivable	96,387	107,063
Total other current assets	<b>374,747</b>	<b>212,919</b>

<b>7 PLANT AND EQUIPMENT</b>		
Plant and equipment		
At cost	226,054	226,054
Accumulated depreciation	(215,373)	(204,872)
Total plant and equipment	<b>10,681</b>	<b>21,182</b>

### Movements in carrying amounts

Movement in the carrying amounts between the beginning and the end of the current financial year:

Balance at 1 July	21,182	30,451
Disposals	-	-
Depreciation expense	(10,501)	(9,269)
Balance at 30 June	<b>10,681</b>	<b>21,182</b>

Plant and equipment is being carried at cost, less depreciation and any impairment. The carrying amount is reviewed annually by directors to ensure that the net value is not in excess of the estimated recoverable amount which is replacement cost.

The depreciation rates used are between 20% and 33%.

<b>8 INTANGIBLE ASSETS</b>		
Computer software purchased and developed		
At cost	3,139,922	3,097,222
Accumulated amortisation	(2,581,943)	(2,486,932)
Total intangible assets	<b>557,979</b>	<b>610,290</b>

### Movements in carrying amounts

Movement in the carrying amounts between the beginning and the end of the current financial year:

Balance at 1 July	610,290	814,264
Additions	42,700	-
Disposals	-	(95,961)
Amortisation expense	(95,011)	(108,013)
Balance at 30 June	<b>557,979</b>	<b>610,290</b>

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

### 8 INTANGIBLE ASSETS CONTINUED

Software including development cost is initially recognised at cost. Where software is acquired at no cost, or for minimal cost, the cost is its fair value at the date of acquisition. Software has a finite life and is carried at cost less any accumulated amortisation and impairment loss. Impairment is assessed annually. Amortisation commences when development is complete and the asset is available for use. Amortisation is made over a period not exceeding 10 years.

Note	2020 \$	2019 \$
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### 9 TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to ABMDR prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 60 days of recognition.

Trade payables	1,376,556	529,716
Accrued expenses	833,033	203,027
Unearned revenue	116,292	163,614
	<b>2,325,882</b>	<b>896,357</b>

(a) Financial liabilities at amortised cost  
classified as trade and other payables

Trade and other payables		
- total current	2,325,882	896,357
Less: unearned revenue	(116,292)	(163,614)
Financial liabilities as trade and other payables	<b>2,209,589</b>	<b>732,743</b>

### 10 PROVISIONS

Employee benefits - current	311,325	287,411
Employee benefits - non-current	68,241	48,421
	<b>379,566</b>	<b>335,831</b>

#### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

#### *Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

#### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

### 11 CAPITAL AND LEASING COMMITMENTS

ABMDR has no capital commitments at 30 June 2020 and no lease commitments (2019: \$nil).

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

### 12 RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL

During the year, ABMDR did not enter into transactions with Directors and their related entities, or employees that were not within normal business transactions in terms and conditions no more favourable than those available in similar arm's length dealings. There were no other transactions with Directors and no material transactions with other related parties during the year ended 30 June 2020, other than the compensation made to key management personnel as noted below.

Note	2020 \$	2019 \$
The aggregate compensation made to key management personnel was:	859,046	903,959

### 13 CASH FLOW INFORMATION

#### Reconciliation of cash flow from operations with profit after income tax

Surplus/(deficit) after income tax	369,992	(69,931)
Cash flows excluded from profit		
Non-cash flows in profit:		
- Amortisation and depreciation	105,512	117,282
- Loss on disposal	-	95,961
Changes in assets and liabilities		
- (Increase) / decrease in trade and other receivables	(6,601)	45,814
- (Increase) / decrease in other assets	(161,828)	(22,489)
- Increase / (decrease) in grants unearned	403,516	(345,190)
- Increase / (decrease) in trade and other payables	1,386,825	76,917
- Increase / (decrease) in provisions	43,734	(12,145)
	<b>2,141,151</b>	<b>(113,781)</b>

### 14 FINANCIAL RISK MANAGEMENT

ABMDR's financial instruments consist mainly of deposits with banks, accounts receivable and payable.

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

#### Financial assets

Cash and cash equivalents	3	16,445,893	8,754,742
Trade and other receivables	4	-	-
Financial assets	5	6,600,000	12,150,000
<b>Total financial assets</b>		<b>23,045,893</b>	<b>20,904,742</b>

#### Financial liabilities

Financial liabilities at amortised cost:			
- trade and other payables	9	2,209,589	732,743
<b>Total financial liabilities</b>		<b>2,209,589</b>	<b>732,743</b>

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2020

Note	2020 \$	2019 \$
<b>15 FUNDING EXPENSE AND DIRECT COSTS</b>		
Sydney cord blood bank	1,646,716	1,099,715
Brisbane cord blood bank	2,302,055	2,465,567
Melbourne cord blood bank	2,657,000	2,590,000
Darwin cord collection centre	2,776	209,822
Australasian Bone Marrow Transplant Recipient Registry	480,000	397,000
NCBCN funding expense	<u>7,088,547</u>	<u>6,762,104</u>
Search centre funding	266,255	266,255
Tissue laboratory funding	<u>63,000</u>	<u>134,700</u>
Total funding expense	<u>7,417,802</u>	<u>7,163,059</u>
Search, match and testing costs - foreign donor	2,134,924	2,205,185
Search, match and testing costs - domestic donor	772,267	343,980
Search, match and testing costs for self-funded patients	76,585	259,857
Cord blood inventory review	-	102,300
Donations	-	267,796
Total direct costs	<u>2,983,776</u>	<u>3,179,118</u>
<b>Total funding expense and direct costs</b>	<b><u>10,401,578</u></b>	<b><u>10,342,177</u></b>
<b>16 CUSTOMER CONTRACT BALANCES</b>		
Commonwealth grant underspend - balance at 1 July	909,744	1,265,326
Commonwealth grant received - NCBCN	9,768,000	9,614,000
Commonwealth grant received - Core	1,105,000	1,083,000
Underspend refunded to the Commonwealth	-	(2,199,631)
Revenue recognised	<u>2 (10,469,484)</u>	<u>(8,852,951)</u>
Contract liabilities - balance at 30 June	<u>1,313,260</u>	<u>909,744</u>
Commonwealth ISP receivable - balance at 1 July	146,275	182,545
Revenue recognised	<u>2 2,134,924</u>	<u>2,205,186</u>
Commonwealth ISP funds received	<u>(1,992,818)</u>	<u>(2,241,456)</u>
Commonwealth ISP receivable - balance at 30 June	<u>4 288,380</u>	<u>146,275</u>

## 17 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The directors are not aware of any contingent liabilities and contingent assets in regard to ABMDR as at the end of the financial year and the previous financial year.

## 18 ECONOMIC DEPENDENCE

ABMDR is dependent on the Commonwealth Department of Health for the majority of its revenue used to operate the business. At the date of this report, Commonwealth funding has been agreed for the period 1 July 2020 to 30 June 2022. The Directors expect reduced reliance on reserves owing to an increase in funds available for ABMDR operations. The Board of Directors has no reason to believe the Department will not continue to support ABMDR.

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2020

### 19 EVENTS AFTER THE REPORTING YEAR END

Travel restrictions in response to the COVID-19 pandemic have significantly altered transplant processes and donor contact globally. Donor testing and typing has been minimised in order to reduce the amount of contact that donors have with health staff. Collection of fresh cells for transport by individual couriers has been replaced by cryopreservation of cells stored and transported as cargo freight. Additional funding for activities related to the pandemic were incorporated into the Commonwealth funding agreement.

Other than the matter outlined above, no matter or circumstance has arisen since 30 June 2020 that has significantly affected, or may significantly affect the operations of ABMDR, the results of those operations, or ABMDR's state of affairs in future financial years.

### 20 MEMBERS GUARANTEE

If ABMDR is wound up, the Constitution of ABMDR states that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of ABMDR. Members at year end were 10 (2019: 10).

### 21 COMPANY DETAILS

The registered office of ABMDR is:  
Australian Bone Marrow Donor Registry  
17 O'Riordan Street  
ALEXANDRIA NSW 2015

# Australian Bone Marrow Donor Registry

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## Statement by the Directors for the year ended 30 June 2020

The Directors of ABMDR declare that:

- a) the financial statements and notes set out on pages 4 to 17 are in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 *and*:
  - i) comply with Australian Accounting Standards - Reduced Disclosure Requirements and other mandatory professional requirements; and
  - ii) comply with the Charitable Fundraising Act 1991 and the associated Regulations; and
  - iii) give a true and fair view of the financial position as at 30 June 2020 and its performances for the financial year ended on that date; and
- b) there are reasonable grounds to believe that ABMDR 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 and in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2013.

On behalf of the Committee



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J. R. Chapman

**Director**

Sydney

Dated this 29th day of September 2020.



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L. Smith

**Director**

29 September 2020

The Board of Directors  
Australian Bone Marrow Donor Registry  
17 O'Riordan Street  
Alexandria NSW 2015

Dear Board Members

## Australian Bone Marrow Donor Registry

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the Directors of Australian Bone Marrow Donor Registry.

As lead audit partner for the audit of the financial report of Australian Bone Marrow Donor Registry for the financial year ended 30 June 2020, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely



**Crowe Sydney**



**Suwarti Asmono**  
Partner

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation.

# Independent Auditor's Report to the Members of Australian Bone Marrow Donor Registry

## Opinion

We have audited the financial report of Australian Bone Marrow Donor Registry (the Company), which comprises the statement of financial position as at 30 June 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the directors.

In our opinion, the accompanying financial report of the Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

## 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 Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 for our opinion.

## Other Information

The directors are responsible for the other information. The other information comprises the information contained in the Company's Financial Report for the year ended 30 June 2020, but does not include the financial statements and our auditor's report thereon.

The title 'Partner' conveys that the person is a senior member within their respective division, and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately owned organisation and/or its subsidiaries.

Findex (Aust) Pty Ltd, trading as Crowe Australasia is a member of Crowe Global, a Swiss verein. Each member firm of Crowe Global is a separate and independent legal entity. Findex (Aust) Pty Ltd and its affiliates are not responsible or liable for any acts or omissions of Crowe Global or any other member of Crowe Global. Crowe Global does not render any professional services and does not have an ownership or partnership interest in Findex (Aust) Pty Ltd. Services are provided by Crowe Sydney, an affiliate of Findex (Aust) Pty Ltd. Liability limited by a scheme approved under Professional Standards Legislation.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibilities of Management and the Directors for the Financial Report

Management is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

The Directors are responsible for overseeing the Company's financial reporting process.

## Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors'.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a

going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our 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 achieves fair presentation.

We communicate with the board of 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 the audit.

Crowe Sydney

**Crowe Sydney**



**Suwarti Asmono**

Partner

29 September 2020

Sydney