

# **Australian Bone Marrow Donor Registry - a company limited by guarantee**

ABN 38 096 625 231

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## **Annual Report - 30 June 2023**

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Directors' Report

30 June 2023

The Directors present their report, together with the financial statements, on the Australian Bone Marrow Donor Registry (ABMDR) for the year ended 30 June 2023.

### Directors

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Prof Jeremy Chapman  
Prof Peter Bardy  
Prof Jeff Szer  
Ms Lisa Smith  
Mr Gregor (Greg) Wilkie (resigned 5 April 2023)  
Mr John Roach  
Ms Lucinda Smith  
Assoc Prof Carmel O'Brien  
Dr Jack Jacobson  
Ms Bronwyn Curtin  
Mr James (Stuart) Muirhead

### Objectives

ABMDR short term objectives are:

- Assist the government to achieve its commitment to increase donor recruitment so the donor pool can better meet the needs of Australian patients.
- Enhance the commitment to donate of registered Australian donors.

ABMDR long term objectives are:

- Ensuring efficient, safe and reliable access to unrelated haemopoietic progenitor cells (HPC) for Australian patients.
- Renew and sustain an optimal donor pool.
- Advocate for policy changes that better meet the needs of Australian patients and protects Australian donors.
- Provide acknowledged strategic leadership to, and maintain credible expertise in, unrelated donor transplantation.
- Create and foster collaborations across the sector to facilitate our objectives.

### Strategies for achieving the objectives

ABMDR strategies are:

- Foster the commitments by Federal and State governments to increase recruitment to the Australian donor pool.
- Engage clinical and patient communities as advocates for expanded recruitment.
- Continue high quality search processes, transplant facilitation and donor support services.
- Review and modernise the registry's donor engagement and education programs in collaboration with the sector.
- Improve reporting and awareness of key sector metrics.

### Principal activities

The principal activities of ABMDR are:

- Maintain Australia's registry of volunteer donors willing to donate HPC.
- Manage the search for the best unrelated HPC donor and available cord blood 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 Australia and New Zealand Transplant and Cellular Therapies Registry.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Directors' Report

30 June 2023

### Performance measures

- Monitoring and reporting the number of Australian patients searching the registry, the number of transplants facilitated, and the indicative level of unmet need.
- Monitoring and reporting on Australia's dependence on overseas donors and the relative performance of the Australian donor pool.
- Meeting Commonwealth Department of Health and Aged Care 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.

### Information on directors

Name: Jeremy Chapman  
Title: Non-Executive Chairman  
Qualifications: Medical specialist, renal physician

Name: Peter Bardy  
Title: Non-Executive Director  
Qualifications: Medical specialist, haematologist

Name: Jeff Szer  
Title: Non-Executive Director  
Qualifications: Medical specialist, haematologist

Name: Lisa Smith  
Title: Chief Executive Officer, Director and Secretary

Name: Greg Wilkie (resigned on 5 April 2023)  
Title: Non-Executive Director  
Qualifications: Business director and senior executive

Name: John Roach  
Title: Non-Executive Director  
Qualifications: Business director and senior executive

Name: Lucinda Smith  
Title: Non-Executive Director  
Qualifications: Business director and lawyer

Name: Carmel O'Brien  
Title: Non-Executive Director  
Qualifications: Principal research scientist, stem cell biologist

Name: Jack Jacobson  
Title: Non-Executive Director  
Qualifications: Medical doctor, hospital generalist

Name: Bronwyn Curtin  
Title: Non-Executive Director  
Qualifications: Journalist and company director

Name: Stuart Muirhead  
Title: Non-Executive Director  
Qualifications: Company director and senior executive

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Directors' Report

30 June 2023

### Company Secretaries

Lisa Smith (GAICD, MBA, BSc) has held the role of Director, Chief Executive Officer and Company Secretary since November 2018. She has over 15 years of experience as a senior executive, working with government and stakeholders to fund and deliver health outcomes.

Paul Broadbent (Chief Financial Officer) has held the role of Company Secretary since March 2018. Paul is a CPA with more than 35 years of experience in accounting and finance.

### Meetings of directors

The number of meetings of ABMDR's Board of Directors ('the Board') held during the year ended 30 June 2023, and the number of meetings attended by each director were:

	Attended	Held
Jeremy Chapman	8	8
Peter Bardy	4	8
Jeff Szer	4	8
Lisa Smith	8	8
Greg Wilkie	5	6
John Roach	6	8
Lucinda Smith	7	8
Carmel O'Brien	6	8
Jack Jacobson	5	8
Bronwyn Curtin	6	8
Stuart Muirhead	8	8

Held represents the number of meetings held during the time the director held office.

### Contributions on winding up

In the event of ABMDR being wound up, members are required to contribute a maximum of \$10 each.

The total amount that members are liable to contribute if ABMDR is wound up is \$100, based on 10 current members.

### Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors



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Prof Jeremy Chapman  
**Director**



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Ms Lisa Smith  
**Director**

11 October 2023  
Sydney

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## General information

The financial statements cover ABMDR as an individual entity. The financial statements are presented in Australian dollars, which is ABMDR's functional and presentation currency.

ABMDR is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Level 45  
680 George Street  
Sydney NSW 2000

A description of the nature of the company's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 11 October 2023. The directors have the power to amend and reissue the financial statements.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Statement of profit or loss and other comprehensive income For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Revenue and other income</b>	<b>3</b>	15,627,610	13,555,219
<b>Expenses</b>			
Funding expense		(5,515,050)	(5,519,446)
Direct costs		(3,049,038)	(2,420,967)
Employee benefits		(3,750,845)	(3,230,437)
Information and communication technology expense		(680,902)	(625,017)
Depreciation and amortisation expense		(194,395)	(442,512)
Finance cost	<b>15</b>	(9,126)	(508)
Office expenses		(362,573)	(44,697)
Other expenses		(860,750)	(783,781)
<b>Surplus/(Deficit) before income tax expense</b>	<b>4</b>	1,204,931	487,854
Income tax expense	<b>1</b>	-	-
<b>Surplus/(Deficit) after income tax expense for the year attributable to the members of ABMDR</b>		<b>1,204,931</b>	<b>487,854</b>
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year attributable to the members of ABMDR</b>		<b>1,204,931</b>	<b>487,854</b>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Statement of financial position As at 30 June 2023

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	23,354,108	10,756,319
Trade and other receivables	6	490,806	3,974,924
Financial assets	7	1,607,593	9,400,921
Other assets	8	275,560	211,764
Total current assets		<u>25,728,067</u>	<u>24,343,928</u>
<b>Non-current assets</b>			
Security deposit		39,514	114,322
Property, plant and equipment	9	-	1,219,242
Intangible assets	10	283,750	354,099
Total non-current assets		<u>323,264</u>	<u>1,687,664</u>
<b>Total assets</b>		<b><u>26,051,331</u></b>	<b><u>26,031,592</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	11	1,701,370	1,552,007
Contract liabilities	12	5,221	337,597
Lease liability	15	-	269,651
Employee benefits	13	442,833	434,454
Total current liabilities		<u>2,149,424</u>	<u>2,593,709</u>
<b>Non-current liabilities</b>			
Lease liability	15	-	675,274
Make good provision	15	-	100,000
Employee benefits	14	123,961	89,594
Total non-current liabilities		<u>123,961</u>	<u>864,868</u>
<b>Total liabilities</b>		<b><u>2,273,385</u></b>	<b><u>3,458,577</u></b>
<b>Net assets</b>		<b><u>23,777,946</u></b>	<b><u>22,573,015</u></b>
<b>Equity</b>			
Retained Surplus	16	6,150,249	5,164,752 *
Reserves	16	17,627,697	17,408,263 *
<b>Total equity</b>		<b><u>23,777,946</u></b>	<b><u>22,573,015</u></b>

\* Prior year restated - refer to the Statement of Changes in Equity on page 7

The above statement of financial position should be read in conjunction with the accompanying notes

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Statement of Changes in Equity For the year ended 30 June 2023

	Note	Cord blood export reserve \$	Wind-up reserve \$	Retained surplus \$	Total equity \$
<b>Balance at 1 July 2021</b>		12,944,482	-	9,140,679	22,085,161
Transfer from retained surplus to reserve		-	4,588,757	(4,588,757)	-
<b>Sub-total: Balance at 1 July 2021</b>	<b>16</b>	<b>12,944,482</b>	<b>4,588,757</b>	<b>4,551,922</b>	<b>22,085,161</b>
Total comprehensive income for the year		-	-	487,854	487,854
Transfer from reserve to retained surplus		(124,976)	-	124,976	-
<b>Balance at 30 June 2022</b>	<b>16</b>	<b>12,819,506</b>	<b>4,588,757</b>	<b>5,164,752</b>	<b>22,573,015</b>
 <b>Balance at 1 July 2022</b>		 12,819,506	 4,588,757	 5,164,752	 22,573,015
Total comprehensive income for the year		-	-	1,204,931	1,204,931
Transfer from retained surplus to reserve		219,434	-	(219,434)	-
<b>Balance at 30 June 2023</b>	<b>16</b>	<b>13,038,940</b>	<b>4,588,757</b>	<b>6,150,249</b>	<b>23,777,946</b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*



# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Statement of Cash Flows For the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Receipts for revenue and other income		18,363,983	10,674,674
Payments to suppliers and employees		<u>(13,881,778)</u>	<u>(12,537,556)</u>
		4,482,205	(1,862,882)
Interest received		352,902	65,485
Donations received		<u>10,980</u>	<u>3,624</u>
Net cash from operating activities		<u><b>4,846,087</b></u>	<u><b>(1,793,773)</b></u>
<b>Cash flows from investing activities</b>			
Payments for property, plant and equipment		-	(24,691)
Term deposits with maturities greater than 3 months		<u>7,907,389</u>	<u>1,102,677</u>
Net cash used in investing activities		<u><b>7,907,389</b></u>	<u><b>1,077,986</b></u>
<b>Cash flows from financing activities</b>			
Repayment of lease liability		<u>(155,686)</u>	<u>(308,286)</u>
Net cash used in financing activities		<u><b>(155,686)</b></u>	<u><b>(308,286)</b></u>
Net increase/(decrease) in cash and cash equivalents		12,597,790	(1,024,073)
Cash and cash equivalents at the beginning of the year		<u>10,756,319</u>	<u>11,780,392</u>
<b>Cash and cash equivalents at the end of the financial year</b>	<b>5</b>	<u><b>23,354,109</b></u>	<u><b>10,756,319</b></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements 30 June 2023

### Note 1: Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

#### **New or amended Accounting Standards and Interpretations adopted**

ABMDR has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

#### **Basis of preparation**

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

#### *Historical cost convention*

The financial statements have been prepared under the historical cost convention.

#### *Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

#### **Revenue recognition**

The company recognises revenue as follows:

#### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: 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.

#### *Donations*

Donations are recognised as revenue when received.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements 30 June 2023

### Note 1: Significant accounting policies

#### *Interest*

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.

#### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

#### *Volunteer services*

ABMDR has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

#### **Income tax**

As ABMDR is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

#### **Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

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

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, 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 an insignificant risk of changes in value.

#### **Trade and other receivables**

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

#### **Contract assets**

Contract assets are recognised when ABMDR has transferred goods or services to the customer but where ABMDR is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

#### **Property, plant and equipment**

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements

30 June 2023

### Note 1: Significant accounting policies

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment over their expected useful lives as follows:

Plant and equipment	3-10 years
Office equipment	3-5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

### Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

### Trade and other payables

These amounts represent liabilities for goods and services provided to the company 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 30 days of recognition.

### Contract liabilities

Contract liabilities represent the company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the company has transferred the goods or services to the customer.

### Employee benefits

#### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date 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 measured at 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.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements

30 June 2023

### Note 1: Significant accounting policies

#### Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

#### Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements

30 June 2023

### Note 2: Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

#### *Estimation of useful lives of assets*

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

#### *Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

#### *Premises Lease*

Judgement was exercised by ABMDR management with respect to elements of the lease liability calculation as at 30 June 2022 including: lease costs; term; market rent; and incremental borrowing rate. At 30 June 2022, management had determined that the lease renewal option at 2025 would not be exercised. Annual net rental (rent less abatement) increases were the greater of consumer price index (CPI) or 3.5%. At 30 June 2022, ABMDR management assumed CPI was likely to return below 3.5% and that annual increases of 3.5% would produce a reasonable estimate of net rent by 2025. In November 2022, the lease was surrendered.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements 30 June 2023

### 3 Revenue and other income

	2023 \$	2022 \$
<i>Revenue from contracts with the Commonwealth government</i>		
ABMDR services	5,462,316	4,529,445
COVID-19	-	130,318
Subcontractors	5,487,500	5,209,433
International Searches Program	1,698,797	1,247,344
	<u>12,648,613</u>	<u>11,116,540</u>
<i>Other revenue</i>		
Cord export services - Refer to Note 16	357,303	661,049
HPC export services	2,054,156	1,597,603
Interest received	422,120	67,510
Other income	134,438	108,893
Donations	10,980	3,624
	<u>2,978,997</u>	<u>2,438,679</u>
<b>Revenue</b>	<b><u>15,627,610</u></b>	<b><u>13,555,219</u></b>

#### Revenue recognition

ABMDR recognises revenue as follows:

#### *Revenue from contracts with the Commonwealth government*

Commonwealth funding is agreed and documented in a services contract and work orders. Revenue is recognised according to the nature of each element of funding. All funding is subject to satisfactory performance. Where the performance obligation is general in nature and confirmed by Commonwealth acceptance of a performance report, revenue is recognised as a function of contract instalments in line with AASB 1058. Where the performance obligation is specifically linked to measurable output confirmed by the Commonwealth, revenue is recognised as a function of output in line with AASB 15.

#### *Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

	2023 \$	2022 \$
<i>Services transferred at a point in time</i>		
Cord export services - Refer to Note 16	357,303	661,049
HPC export services	2,054,156	1,597,603
<b>Total revenue from contracts with customers</b>	<b><u>2,411,459</u></b>	<b><u>2,258,652</u></b>
<i>Geographical regions</i>		
Europe	1,045,784	1,001,617
North America	944,436	866,842
Oceania	375,963	223,539
Other regions	45,277	166,653
<b>Total revenue from contracts with customers</b>	<b><u>2,411,459</u></b>	<b><u>2,258,652</u></b>

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

30 June 2023

### 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.

Revenue received from international registries for cord blood units collected by cord blood banks since 1 July 2001 is subject to an agreement between the Commonwealth of Australia and ABMDR - Refer Note 16. Revenue is recognised when the cord blood unit is delivered to the international transplant centre.

Revenue received from international registries for HPC collected from adults since 1 July 2022 is subject to an agreement between the Commonwealth of Australia and ABMDR - Refer Note 5. Revenue is recognised when the HPC is delivered to the international transplant centre.

### 4 Expenses

	2023 \$	2022 \$
Surplus before income tax expense includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	342,000	273,912
<i>Depreciation and amortisation expense</i>		
Depreciation	124,046	352,061
Amortisation	70,349	90,451
	<u>194,395</u>	<u>442,512</u>
<i>Impairment or write-down of property, plant and equipment</i>		
Write-down of plant and equipment - see Note 9	234,494	-

### 5 Current assets - cash and cash equivalents

	2023 \$	2022 \$
Cash at bank - cord blood export account	13,064,688	33,451
Cash at bank - other	3,728,356	503,707
Cash on deposit - cord blood export account	-	5,158,957
Cash on deposit - other	6,561,064	5,060,204
	<u>23,354,108</u>	<u>10,756,319</u>

Under Clause 1.9 of Attachment A of the 2022-24 agreement between the Commonwealth of Australia and ABMDR, all ABMDR services fees, HPC export services fees and cord export services fees must be deposited into a bank account (Operating Account). Interest on the Operating Account is to be paid to the Commonwealth (see Note 12).

The balance of the Operating Account at 30 June 2023 was \$3,482,369 (nil at 30 June 2022). An Operating Account was not defined under the 2020-22 Commonwealth agreement.



# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

30 June 2023

### 6 Current assets - trade and other receivables

	2023 \$	2022 \$
Trade receivable	381,629	3,950,646
Other receivable	109,177	24,278
	<u>490,806</u>	<u>3,974,924</u>

### 7 Current assets - financial assets

	2023 \$	2022 \$
Financial assets at amortised cost - maturities greater than 3 months		
Short-term bank deposits - cord blood export account	-	7,800,921
Short-term bank deposits - other	1,607,593	1,600,000
	<u>1,607,593</u>	<u>9,400,921</u>

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.

### 8 Current assets - other

	2023 \$	2022 \$
Prepayments	186,188	211,764
Net BAS receivable	89,372	-
	<u>275,560</u>	<u>211,764</u>

### 9 Non-current assets - property, plant and equipment

	2023 \$	2022 \$
Property - right of use asset - at cost	1,475,489	1,475,489
Less: Accumulated depreciation	(614,787)	(516,421)
Less: Remeasurement - surrender of lease	(860,702)	-
	<u>-</u>	<u>959,068</u>
Plant and equipment - at cost	558,483	558,483
Less: Accumulated depreciation	(323,988)	(298,308)
Less: write-down of assets	(234,494)	-
	<u>-</u>	<u>260,175</u>
	<u>-</u>	<u>1,219,242</u>

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

### 30 June 2023

#### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Property right of use \$	Plant and equipment \$	Total \$
Balance at 1 July 2022	959,068	260,175	1,219,242
Additions	-	-	-
Remeasurement and write-down - surrender of lease	(860,702)	(234,494)	(1,095,196)
Depreciation expense	(98,366)	(25,680)	(124,046)
Balance at 30 June 2023	-	-	-

#### Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the ABMDR expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

ABMDR has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

As at 30 June 2022 ABMDR had determined that the option for lease renewal would not be exercised. At that time the lease term was reassessed from 10 years to five years. The lease was subsequently surrendered in November 2022. The associated assets, including leasehold improvements, were written off to nil.

### 10 Non-current assets - intangible assets

	2023 \$	2022 \$
Computer software purchased and developed - at cost	3,139,922	3,139,922
Less: Accumulated amortisation	(2,856,172)	(2,785,823)
	<b>283,750</b>	<b>354,099</b>

#### Reconciliation

Reconciliation of the written down value at the beginning and end of the current financial year is set out below:

	\$
Balance at 1 July 2022	354,099
Additions	-
Disposals	-
Amortisation expense	(70,349)
Balance at 30 June 2023	<b>283,750</b>

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

30 June 2023

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.

### 11 Current liabilities - trade and other payables

	2023 \$	2022 \$
Trade payables	544,398	845,975
Net BAS Payable	-	267,694
Other payables and accrued expenses	928,456	177,342
Customer deposits	228,516	260,996
	<b>1,701,370</b>	<b>1,552,007</b>

### 12 Current liabilities - contract liabilities

	2023 \$	2022 \$
COVID Resource Centre	-	35,254
Technology items	-	42,316
Interest payable - see Note 5	5,221	-
Subcontractors	-	260,027
	<b>5,221</b>	<b>337,597</b>

### 13 Current liabilities - employee benefits

	2023 \$	2022 \$
Employee benefits	<b>442,833</b>	<b>434,454</b>

### 14 Non-current liabilities - employee benefits

	2023 \$	2022 \$
Employee benefits	<b>123,961</b>	<b>89,594</b>

### 15 Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, ABMDR's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

### 30 June 2023

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate; residual guarantee; lease term; certainty of a purchase option; or termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

ABMDR leased office space under an operating lease that commenced 1 October 2020 for a period of five years with an option to renew the lease for a further five years. As at 30 June 2022 ABMDR had determined that the option for lease renewal would not be exercised. At that time the lease term was reassessed from 10 years to five years. The lease was surrendered in November 2022.

ABMDR had carried out leasehold improvements. The lease required removal of fittings by ABMDR at the end of the lease. ABMDR had established a make-good estimate of \$100,000 (2022: \$100,000) for removal of fittings at the end of the lease. ABMDR paid the landlord \$40,000 at the time of lease surrender in satisfaction of this requirement.

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Expected to be settled within 12 months	-	269,651
Expected to be settled after 12 months	-	675,274
<b>Total lease liabilities</b>	<b>-</b>	<b>944,925</b>
<i>Movements in carrying amounts</i>		
Balance at the beginning of the year	944,925	2,635,945
Reassessment (Note 9)	-	(1,407,142)
Repayments	(105,399)	(284,386)
Lease surrender	(848,651)	-
Interest expense on lease liability	9,126	508
<b>Closing net carrying amount</b>	<b>-</b>	<b>944,925</b>
<i>Future lease payments</i>		
Future lease payments are due as follows:		
Within one year	-	269,651
One to five years	-	675,274
More than five years	-	-
	<b>-</b>	<b>944,925</b>

## 16 Equity - Reserves

### *Cord Blood Export Reserve*

Under Clause 1.7 of Attachment A of the 2022-24 agreement between the Commonwealth of Australia and ABMDR, the Cord Blood Export Revenue, being revenue received from international registries for Cord Blood Units collected by Cord Blood Banks since 1 July 2001 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. Cord Blood Export Revenue funds must be used as directed by the Commonwealth with the agreement of the States and Territories.

If, at the expiration or earlier termination of the 2022-24 agreement, no further agreement is made, ABMDR must pay any remaining cord blood export revenue to the Commonwealth as directed by the Commonwealth.

When cord blood export funds are used or returned to the Commonwealth, an expense is recognised and the appropriate amount is transferred from the reserve to retained earnings.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

## Notes to the Financial Statements

### 30 June 2023

In 2021-22, scientific equipment of \$335,000 was purchased from Cord Blood Export Revenue funds as directed by the Commonwealth (2022-23: nil). In 2021-22 funds paid to the cord blood banks for the scientific equipment were recorded in expenses. The required funds were transferred from the reserve to retained earnings.

ABMDR seeks access to Cord Blood Export Reserve to significantly increase recruitment for the Australian donor pool.

#### *Wind-up Reserve*

Under Clause 1.7.3 of Attachment A of the Agreement between the Commonwealth of Australia and ABMDR, interest earned on the Cord Blood Export Revenue prior to 1 July 2021 may be used by ABMDR to meet its liabilities in the event of a termination or non-renewal event occurring under the Agreement. In the event that there is interest earned on Cord Blood Export Revenue prior to 1 July 2021 that is remaining after having met all liabilities in the event of a termination or non-renewal event occurring, the remaining interest will be used in a manner approved by the Commonwealth with the agreement of the States and Territories.

### 17 Key management personnel disclosures

#### *Compensation*

The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
Aggregate compensation	1,045,626	928,189

### 18 Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Crowe, the auditor of ABMDR:

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Audit services - Crowe</i>		
Audit of the financial statements	42,600	39,000

### 19 Contingent liabilities

ABMDR provided a bank guarantee of \$113,740 in 2022 (2021: nil) in favour of Marathon Holdings Pty Ltd as a security deposit required by an office premises lease. Collateral for this guarantee was held as a Commonwealth Bank term deposit recorded in non current assets. The guarantee was released after surrender of the lease in 2022-23.

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

### 20 Commitments

ABMDR had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

### 21 Related party transactions

#### *Key management personnel*

Disclosures relating to key management personnel are set out in note 17.

#### *Transactions with related parties*

There were no transactions with related parties during the current and previous financial year,

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Notes to the Financial Statements

30 June 2023

### *Receivable from and payable to related parties*

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

### *Loans to/from related parties*

There were no loans to or from related parties at the current and previous reporting date.

## **22 Events after the reporting date**

No matter or circumstance has arisen since 30 June 2023 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.

# Australian Bone Marrow Donor Registry - a company limited by guarantee

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## Directors' declaration 30 June 2023

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors



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J. R. Chapman  
Director



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L. Smith  
Director

11 October 2023  
Sydney

11 October 2023

The Board of Directors  
Australian Bone Marrow Donor Registry  
Level 45, 680 George Street  
Sydney NSW 2000

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 2023, 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

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# 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 2023, 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 directors' declaration.

In our opinion, the accompanying financial report of the Australian Bone Marrow Donor Registry 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 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

## 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.

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## Other Information

The Directors are responsible for the other information. The other information comprises the information contained in the Directors' Report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

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 – Simplified Disclosures 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 Director's 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 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

11 October 2023  
Sydney