

Australian Bone Marrow Donor Registry

ABN 38 096 625 231

Annual Report - 30 June 2024

Australian Bone Marrow Donor Registry

Directors' Report

30 June 2024

The Directors present their report, together with the financial statements, on the Australian Bone Marrow Donor Registry (ABMDR) for the year ended 30 June 2024.

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 (resigned 3 June 2024)
Prof Jeff Szer
Ms Lisa Smith
Mr John Roach (resigned 30 April 2024)
Ms Lucinda Smith
Assoc Prof Carmel O'Brien
Dr Jack Jacobson
Ms Bronwyn Curtin
Mr James (Stuart) Muirhead
Ms Cassandra Hogan (joined 29 January 2024)
Dr Philip West (joined 29 January 2024)

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.
- Monitor sector and scientific developments to inform and anticipate donor recruitment strategy.

ABMDR long term objectives are:

- Ensuring efficient, safe and reliable access to unrelated haemopoietic stem cells (HSC) for Australian patients.
- Renew and sustain an optimal donor pool.
- Advocate for policy changes that better meet the needs of Australian patients and protect 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.
- Build capacity to monitor emerging science and patient treatment outcomes relating to blood stem cell transplantation.
- Review business systems in light of technology and sector developments
- Establish information pathways connecting patient needs with donor mix.

Principal activities

The principal activities of ABMDR are:

- Maintain Australia's registry of volunteer donors willing to donate HSC.
- Manage the search for the best unrelated HSC donor and available cord blood options for Australian patients.
- Manage searches for the best Australian HSC donor options for international patients.
- Facilitate HSC 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 HSC from Australian donors on behalf of international registries.
- Administer Commonwealth funding for Australia's public cord blood banks and the Australian and New Zealand Transplant and Cellular Therapies Registry.

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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.
- Monitoring and reporting Australian donor contact response rates.
- 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.

Information on directors

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

Name: Peter Bardy (resigned on 3 June 2024)
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: John Roach (resigned on 30 April 2024)
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

Name: Cassandra Hogan (joined 29 January 2024)
Title: Non-Executive Director
Qualifications: Professional services, firm partner

Name: Philip West (joined 29 January 2024)
Title: Non-Executive Director
Qualifications: Company director

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Company Secretaries

Lisa Smith (Chief Executive Officer and Director) has held the role of Company Secretary since 5 November 2018.

Paul Broadbent (Chief Financial Officer) has held the role of Company Secretary since 28 March 2018.

Meetings of directors

The number of meetings of ABMDR's Board of Directors ('the Board') held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Attended	Held
Jeremy Chapman	6	6
Peter Bardy	3	5
Jeff Szer	3	6
Lisa Smith	6	6
John Roach	4	5
Lucinda Smith	6	6
Carmel O'Brien	6	6
Jack Jacobson	5	6
Bronwyn Curtin	5	6
Stuart Muirhead	6	6
Cassandra Hogan	3	3
Philip West	2	3

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



Prof Jeremy Chapman
Director



Ms Lisa Smith
Director

9 October 2024
Sydney

Australian Bone Marrow Donor Registry

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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 9 October 2024. The directors have the power to amend and reissue the financial statements.

Australian Bone Marrow Donor Registry

Statement of profit or loss and other comprehensive income For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Revenue and other income	3	16,898,861	15,627,610
Expenses			
Funding expense		(6,595,049)	(5,515,050)
Direct costs		(3,916,578)	(3,049,038)
Employee benefits		(4,555,744)	(3,750,845)
Advertising and promotion expense		(1,608,015)	(271,036)
Information and communication technology expense		(689,523)	(680,902)
Depreciation and amortisation expense		(71,110)	(194,395)
Finance cost	15	-	(9,126)
Office expenses		(225,487)	(362,573)
Other expenses		(511,913)	(589,714)
Surplus/(Deficit) before income tax expense	4	(1,274,558)	1,204,931
Income tax expense	1	-	-
Surplus/(Deficit) after income tax expense for the year attributable to the members of ABMDR		(1,274,558)	1,204,931
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year attributable to the members of ABMDR		(1,274,558)	1,204,931

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

Statement of financial position As at 30 June 2024

	Note	2024 \$	2023 \$
Assets			
Current assets			
Cash and cash equivalents	5	21,418,029	23,354,108
Trade and other receivables	6	753,279	490,806
Financial assets	7	1,978,573	1,607,593
Other assets	8	180,781	275,560
Total current assets		<u>24,330,662</u>	<u>25,728,067</u>
Non-current assets			
Security deposit		39,513	39,514
Property, plant and equipment	9	-	-
Intangible assets	10	212,640	283,750
Total non-current assets		<u>252,153</u>	<u>323,264</u>
Total assets		<u>24,582,815</u>	<u>26,051,331</u>
Liabilities			
Current liabilities			
Trade and other payables	11	1,052,227	1,472,854
Customer deposits		329,248	228,516
Interest payable	12	13,253	5,221
Lease liability	15	-	-
Employee benefits	13	571,734	442,833
Total current liabilities		<u>1,966,462</u>	<u>2,149,424</u>
Non-current liabilities			
Employee benefits	14	112,965	123,961
Total non-current liabilities		<u>112,965</u>	<u>123,961</u>
Total liabilities		<u>2,079,427</u>	<u>2,273,385</u>
Net assets		<u>22,503,388</u>	<u>23,777,946</u>
Equity			
Retained Surplus		6,064,472	6,150,249
Reserves	16	16,438,916	17,627,697
Total equity		<u>22,503,388</u>	<u>23,777,946</u>

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

Australian Bone Marrow Donor Registry

Statement of Changes in Equity For the year ended 30 June 2024

Note 16

	Wind-up reserve \$	Cord blood export reserve \$	Retained surplus \$	Total equity \$
Balance at 1 July 2022	4,588,757	12,819,506	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)	-
Balance at 30 June 2023	4,588,757	13,038,940	6,150,249	23,777,946
Balance at 1 July 2023	4,588,757	13,038,940	6,150,249	23,777,946
Total comprehensive income for the year	-	-	(1,274,558)	(1,274,558)
Transfer from reserve to retained surplus	-	(1,188,781)	1,188,781	-
Balance at 30 June 2024	4,588,757	11,850,159	6,064,472	22,503,388

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

Australian Bone Marrow Donor Registry

Statement of Cash Flows For the year ended 30 June 2024

	Note	2024 \$	2023 \$
Cash flows from operating activities			
Receipts for revenue and other income		17,401,077	18,363,983
Payments to suppliers and employees		<u>(19,694,663)</u>	<u>(13,881,778)</u>
		(2,293,586)	4,482,205
Interest received		728,486	352,902
Donations received		-	<u>10,980</u>
Net cash from operating activities		<u>(1,565,100)</u>	<u>4,846,087</u>
Cash flows from investing activities			
Term deposits with maturities greater than 3 months		<u>(370,979)</u>	<u>7,907,389</u>
Net cash used in investing activities		<u>(370,979)</u>	<u>7,907,389</u>
Cash flows from financing activities			
Repayment of lease liability		-	<u>(155,686)</u>
Net cash used in financing activities		<u>-</u>	<u>(155,686)</u>
Net increase/(decrease) in cash and cash equivalents		(1,936,080)	12,597,790
Cash and cash equivalents at the beginning of the year		<u>23,354,109</u>	<u>10,756,319</u>
Cash and cash equivalents at the end of the financial year	5	<u>21,418,030</u>	<u>23,354,109</u>

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

Australian Bone Marrow Donor Registry

Notes to the Financial Statements

30 June 2024

Note 1: Material 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

Australian Bone Marrow Donor Registry (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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company

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.

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

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.

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Notes to the Financial Statements

30 June 2024

Note 1: Material accounting policies (continued)

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.

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.

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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.

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.

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Notes to the Financial Statements

30 June 2024

3 Revenue and other income

	2024 \$	2023 \$
<i>Revenue from contracts with the Commonwealth government</i>		
ABMDR services	5,756,363	5,462,316
Subcontractors	4,737,500	5,487,500
International Searches Program	2,087,408	1,698,797
	<u>12,581,271</u>	<u>12,648,613</u>
<i>Other revenue</i>		
Cord export services - restricted income	514,970	357,303
Adult HSC export services	2,845,618	2,054,156
Interest received	868,647	422,120
Other income	88,355	134,438
Donations	-	10,980
	<u>4,317,590</u>	<u>2,978,997</u>
Revenue	<u>16,898,861</u>	<u>15,627,610</u>

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 *Income of Not-for-Profit Entities*. 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 *Revenue from Contracts with Customers*.

Other revenue

Fees charged to international transplant centres for searching, testing and collection services are recognised as export service revenues: cord export services - restricted income; and adult HSC export services. Export service revenue is recognised when laboratory tests, blood samples or HSC delivered to international transplant centres.

Cord export services - restricted income

Export revenue relating to cord blood units collected by cord blood banks since 1 July 2001 is subject to restriction under the Commonwealth contract for ABMDR services dated 20 September 2022 as varied by Deed of Variation No 1 dated 24 March 2023 and Deed of Variation No 2 dated 17 August 2023 - Refer Note 16.

Adult HSC export services

Export revenue for HSC collected from adults since 1 July 2022 is subject to conditions under the Commonwealth contract for ABMDR services dated 20 September 2022 as varied by Deed of Variation No 1 dated 24 March 2023 and Deed of Variation No 2 dated 17 August 2023 - Refer Note 5.

Donations

Donations are recognised as revenue when received.

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.

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Notes to the Financial Statements

30 June 2024

3 Revenue and other income (continued)

Disaggregation of revenue

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

	2024 \$	2023 \$
<i>Services transferred at a point in time</i>		
International Searches Program	2,087,408	1,698,797
Cord export services - Refer to Note 16	514,970	357,303
Adult HSC export services	2,845,618	2,054,156
Total revenue from contracts with customers	5,447,996	4,110,256
<i>Geographical regions</i>		
Europe	1,306,384	1,045,784
North America	1,676,839	944,436
Oceania	2,254,351	2,074,759
Other regions	210,422	45,277
Total revenue from contracts with customers	5,447,996	4,110,256

4 Expenses

	2024 \$	2023 \$
Surplus before income tax expense includes the following specific expenses:		
<i>Superannuation expense</i>		
Defined contribution superannuation expense	426,299	342,000

5 Current assets - cash and cash equivalents

	2024 \$	2023 \$
Cash at bank - cord blood export account	11,964,844	13,064,688
Cash at bank - other	3,156,737	3,728,356
Cash on deposit - other	6,296,448	6,561,064
	21,418,029	23,354,108

Under Clause 1.9 of Attachment A of the Commonwealth contract for ABMDR services dated 20 September 2022 as varied by Deed of Variation No 1 dated 24 March 2023 and Deed of Variation No 2 dated 17 August 2023, all Commonwealth fees, adult HSC export fees and cord blood export fees must be deposited into the Operating Account. The Operating Account is the principal set of bank accounts into which fees are paid or held. Interest on the Operating Account is to be paid to the Commonwealth (see Note 12).

The balance of the Operating Account at 30 June 2024 was \$2,959,679 (30 June 2023: \$3,482,369).

6 Current assets - trade and other receivables

	2024 \$	2023 \$
Trade receivable	506,909	381,629
Other receivable	246,370	109,177
	753,279	490,806

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Notes to the Financial Statements

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7 Current assets - financial assets

	2024 \$	2023 \$
Financial assets at amortised cost		
Short-term bank deposits with maturities greater than 3 months	1,978,573	1,607,593

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

	2024 \$	2023 \$
Prepayments	180,781	186,188
Net BAS receivable	-	89,372
	<u>180,781</u>	<u>275,560</u>

9 Non-current assets - property, plant and equipment

	2024 \$	2023 \$
Property - right of use asset - at cost	-	1,475,489
Less: Accumulated depreciation	-	(614,787)
Less: Loss on disposal	-	(860,702)
	<u>-</u>	<u>-</u>
Plant and equipment - at cost	-	558,483
Less: Accumulated depreciation	-	(323,988)
Less: Loss on disposal	-	(234,494)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

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.

A right of use asset was recognised office lease that commenced 1 October 2020 for a period of five years with an option to renew the lease for a further five years. The lease was surrendered in November 2022.

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.

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Notes to the Financial Statements 30 June 2024

10 Non-current assets - intangible assets

	2024 \$	2023 \$
Computer software purchased and developed - at cost	3,139,922	3,139,922
Less: Accumulated amortisation	<u>(2,927,282)</u>	<u>(2,856,172)</u>
	<u>212,640</u>	<u>283,750</u>

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 2023	283,750
Additions	-
Disposals	-
Amortisation expense	<u>(71,110)</u>
Balance at 30 June 2024	<u>212,640</u>

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

	2024 \$	2023 \$
Trade payables	627,096	544,398
Net BAS Payable	2,455	-
Other payables and accrued expenses	<u>422,677</u>	<u>928,456</u>
	<u>1,052,227</u>	<u>1,472,854</u>

12 Current liabilities - interest payable

	2024 \$	2023 \$
Interest payable - see Note 5	<u>13,253</u>	<u>5,221</u>

13 Current liabilities - employee benefits

	2024 \$	2023 \$
Employee benefits	<u>571,734</u>	<u>442,833</u>

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14 Non-current liabilities - employee benefits

	2024 \$	2023 \$
Employee benefits	<u>112,965</u>	<u>123,961</u>

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.

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. The lease was surrendered in November 2022.

	2024 \$	2023 \$
<i>Movements in carrying amounts</i>		
Balance at the beginning of the year	-	944,925
Repayments	-	(105,399)
Lease surrender	-	(848,651)
Interest expense on lease liability	-	9,126
Closing net carrying amount	<u>-</u>	<u>-</u>

16 Equity - Reserves

Cord Blood Export Reserve

Under Clause 1.7 of Attachment A of the Commonwealth contract for ABMDR services dated 20 September 2022 as varied by Deed of Variation No 1 dated 24 March 2023 and Deed of Variation No 2 dated 17 August 2023, the balance of the Cord Blood Export Reserves held by ABMDR since 1 July 2001, including interest earned on these reserves since 1 July 2021, is claimed by the Commonwealth as "Cord Blood Export Revenue". ABMDR must only expend designated "Cord Blood Export Revenue" as directed by the Commonwealth with the agreement of the States and Territories.

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Notes to the Financial Statements

30 June 2024

In 2023-24, ABMDR was directed by the Commonwealth to expend \$1,810,000 from "Cord Blood Export Revenue" funds (2022-23: nil). 2023-24 expenditure consisted of: \$1,000,000 to the Commonwealth for donor recruitment and Australian laboratory activity; and \$810,000 to the Bone Marrow Donor Institute for cord blood bank operations. ABMDR continues to seek access to "Cord Blood Export Revenue" to significantly increase recruitment for the Australian donor pool

	2024 \$	2023 \$
<i>Movements in cord blood export reserve</i>		
Interest earned	486,806	174,726
Cord blood export fees received	514,970	357,303
Cord blood export expenses	(380,558)	(312,596)
Directed expenditure	(1,810,000)	-
Closing net carrying amount	<u>(1,188,781)</u>	<u>219,434</u>

Wind-up Reserve

Under Clause 1.7.3 of Attachment A of the Commonwealth contract for ABMDR services dated 20 September 2022 as varied by Deed of Variation No 1 dated 24 March 2023 and Deed of Variation No 2 dated 17 August 2023, 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.

17 Key management personnel disclosures

Compensation

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

	2024 \$	2023 \$
Aggregate compensation	<u>1,330,552</u>	<u>1,045,626</u>

18 Remuneration of auditors

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

	2024 \$	2023 \$
<i>Audit services - Crowe</i>		
Audit of the financial statements	<u>44,700</u>	<u>42,600</u>

19 Contingent liabilities

The directors are not aware of any contingent liabilities or 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 2024 and 30 June 2023.

Australian Bone Marrow Donor Registry

Notes to the Financial Statements

30 June 2024

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,

Receivable from and payable to related parties

There were no trade receivable 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 2024 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

Directors' declaration

30 June 2024

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 2024 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



J. R. Chapman
Director



L. Smith
Director

9 October 2024
Sydney

9 October 2024

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

Auditor's Independence Declaration to the Directors of Australian Bone Marrow Donor Registry

I declare that to the best of my knowledge and belief, during the year ended 30 June 2024 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012*, in relation to the audit; and
- (ii) no contraventions of 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 (AMBDR) (the Entity), which comprises the statement of financial position as at 30 June 2024, 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 material accounting policy information, and the directors' declaration.

In our opinion, the accompanying financial report of the Entity has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, including:

- (a) giving a true and fair view of the Entity's financial position as at 30 June 2024 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 Entity 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 confirm that the independence declaration required by the Corporation Act 2001, which has been given to the directors of the company, would be in the same terms if given to the directors as at the time of this audit report.

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 2024, 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 Entity'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 Entity or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Entity'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 Entity'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 Entity'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 Entity 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



Suwanti Asmono
Partner

14 October 2024
Sydney