

**Australian Bone Marrow Donor Registry**

ABN 38 096 625 231

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**Financial Report  
for the year ended 30 June 2019**

# Australian Bone Marrow Donor Registry

## Directors Report for the year ended 30 June 2019

The Directors present this report on the the Australian Bone Marrow Donor Registry (ABMDR) for the financial year ended 30 June 2019.

### Directors

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

	<b>Qualifications</b>	<b>Meetings attended</b>	<b>Eligible to attend</b>
Prof Jeremy Chapman	Medical Specialist, Renal Physician	7	7
Dr Peter Bardy	Medical Specialist, Haematologist	3	7
Mr Brian Farmer	Strategic Analyst and Project Manager	7	7
Dr Anthony Keller	Medical Specialist, Blood Banking (resigned 18/7/2018)	0	0
Mr Anthony Montague	National Executive Officer (resigned 22/11/2018)	3	3
Dr Jeff Szer	Medical Specialist, Haematologist	5	7
Ms Leonie Walsh	Business Director and Senior Executive	4	7
Ms Sally Gordon	Board Director	6	7
Ms Lisa Smith	Chief Executive Officer (joined 22/11/2018)	4	4
Mr Gregor Wilkie	Business Director and Senior Executive	5	7
Mr John Roach	Business Director and Senior Executive (joined 18/7/2018)	5	6
Ms Lucinda Smith	Business Director and Lawyer (joined 6/6/2019)	0	0

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

### Principal activities

The principal activities of the ABMDR are:

- Oversight of haemopoietic progenitor cells (HPC) donor recruitment and management.
- Processing search requests on behalf of patients requiring HPC transplant.
- Maintenance of the register of potential HPC donors.
- Coordination of additional testing, information requests and collection related to a search for HPC.
- Management and funding of the National Cord Blood Collection Network (NCBCN).
- Development, maintenance and support of information systems that provide searching and matching for patients and coordination with laboratories, donor centres, cord blood banks and international registries
- Processing of financial transactions related to patient searching.
- Management of agreements that support and fund the operations of the organisation.
- Maintenance of a quality system for the registry and maintaining accreditation with the World Marrow Donor Association (WMDA).
- Development and review of policies and standards related to registry operations and donor welfare.

### Short term objectives

ABMDR short term objectives:

- Drive donor recruitment to improve registry quality
- Build financial modelling to inform strategic direction
- Improve donor assessment guidelines.
- Optimise technology platforms for performance and robustness.
- Enhance computer application implementation and prioritisation processes.

### Long term objectives

ABMDR long term objectives are:

- Scalability to manage growth in the numbers of donors and patients.
- Build capabilities to improve the donor registry.
- Improve the experience for donors, patients and bone marrow transplant communities.
- Engage with the international HPC community to ensure Australian patients have ready access to diverse donor pools.

# Australian Bone Marrow Donor Registry

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## Directors Report for the year ended 30 June 2019

### Strategies for achieving the objectives

ABMDR strategies are:

- Maintain MatchPoint and CordPoint information systems.
- Strengthen computer system management processes by enhancing user engagement, communications, infrastructure and risk management.
- Improve system efficiencies throughout the network.
- Enhance organisational resilience, quality and project management.
- Improve planning and reporting for government needs.
- Build the donor pool to support Australian patients in the long term.
- Access comprehensive and cost-effective human leukocyte antigen typing.
- Improve ABMDR communication quality and reach.

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

- Monitoring and analysing the number of Australian patients searching the ABMDR, and the number of transplants performed
- Monitoring and reporting measures developed for the NCBCN.
- Meeting Commonwealth Department of Health contractual reporting requirements for ABMDR and NCBCN.
- Meeting regulatory requirements according to the Australian Charities and Not-for-profits Commission and the Australian Taxation Office.
- Meeting the requirements of the WMDA including accreditation.
- Contributing to the World Marrow Association Annual Report.

### Significant changes in the state of affairs

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

### Events subsequent to balance date

No matter or circumstance has arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Company in future financial years.

### Likely developments and expected results of operations

The Directors consider that the Company will continue its principal activities with minimal change for the next 12 months.

### Environmental regulation

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

### Insurance

ABMDR currently holds the following insurance coverage:

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

# Australian Bone Marrow Donor Registry

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## Directors Report for the year ended 30 June 2019

### Auditor's independence declaration

The lead auditor's independence declaration for the year ended 30 June 2019 has been received and can be found on the page following the Directors' declaration.

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

On behalf of the directors:



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Prof Jeremy Chapman

**Director**

Dated this 24th day of September 2019



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Ms Lisa Smith

**Director**

# Australian Bone Marrow Donor Registry

## Statement of Profit or Loss and Other Comprehensive Income for the year ended 30 June 2019

	Note	2019 \$	2018 \$
Revenue	2	13,219,934	14,834,308
Other income	2	510,980	549,742
Funding expense	15	(7,163,059)	(8,813,665)
Direct costs	15	(3,179,118)	(2,401,502)
NCBCN trust costs		(42,222)	(239,857)
Employee benefits		(2,540,856)	(2,923,570)
Depreciation and amortisation expense		(117,282)	(174,267)
Other expenses		(758,308)	(425,215)
<b>Surplus/(Deficit) before income tax expense</b>		(69,931)	405,974
Income tax expense	1	-	-
<b>Surplus/(Deficit) after income tax expense for the year</b>		<b>(69,931)</b>	<b>405,974</b>
Other comprehensive surplus/(deficit) for the year, net of tax		-	-
<b>Total comprehensive surplus/(deficit) for the year, net of tax</b>		<b>(69,931)</b>	<b>405,974</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

## Statement of Financial Position as at 30 June 2019

	Note	2019 \$	2018 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	8,754,742	9,418,523
Trade and other receivables	4	713,396	759,209
Financial assets	5	12,150,000	11,600,000
Other assets	6	212,919	190,430
<b>Total current assets</b>		<b>21,831,057</b>	<b>21,968,162</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	7	21,182	30,451
Intangible asset	8	610,290	814,264
<b>Total non-current assets</b>		<b>631,472</b>	<b>844,715</b>
<b>Total assets</b>		<b>22,462,529</b>	<b>22,812,877</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	732,743	627,527
Unearned revenue	9	163,614	191,913
Grants and trust funds received but not yet expended		909,744	1,254,934
Employee benefits	10	287,411	317,548
<b>Total current liabilities</b>		<b>2,093,512</b>	<b>2,391,922</b>
<b>NON CURRENT LIABILITIES</b>			
Employee benefits	10	48,421	30,428
<b>Total non-current liabilities</b>		<b>48,421</b>	<b>30,428</b>
<b>Total liabilities</b>		<b>2,141,933</b>	<b>2,422,350</b>
<b>Net assets</b>		<b>20,320,596</b>	<b>20,390,527</b>
<b>EQUITY</b>			
Retained Surplus		3,733,644	4,337,098
Reserves		16,586,952	16,053,429
<b>Total equity</b>		<b>20,320,596</b>	<b>20,390,527</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

## Statement of Changes in Equity for the year ended 30 June 2019

	Gift Fund \$	NCBCN Trust Fund \$	Retained surplus \$	Total equity \$
<b>Balance at 1 July 2017</b>	-	15,061,642	4,922,911	19,984,553
Surplus after income tax expense for the year	-	-	405,974	405,974
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income	-	-	405,974	405,974
Transfer from retained surplus to reserve	267,796	723,991	(991,787)	-
<b>Balance at 30 June 2018</b>	<b>267,796</b>	<b>15,785,633</b>	<b>4,337,098</b>	<b>20,390,527</b>
<b>Balance at 1 July 2018</b>	267,796	15,785,633	4,337,098	20,390,527
Deficit after income tax expense for the year	-	-	(69,931)	(69,931)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income	-	-	(69,931)	(69,931)
Transfer from retained surplus to reserve	(267,796)	801,319	(533,523)	-
<b>Balance at 30 June 2019</b>	<b>-</b>	<b>16,586,952</b>	<b>3,733,644</b>	<b>20,320,596</b>

### NCBCN Trust Fund Reserve

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

### Gift Fund Reserve

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

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

## Statement of Cash Flows for the year ended 30 June 2019

	Note	2019 \$	2018 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts for revenue and other income		14,087,926	16,260,661
Payments to suppliers and employees		(14,673,139)	(16,099,116)
Interest received		471,432	271,803
Income tax refund		-	-
<b>Net cash from operating activities</b>	<b>13</b>	<b>(113,781)</b>	<b>433,348</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Term deposits with maturities greater than 3 months		(550,000)	(3,896,997)
<b>Net cash used in investing activities</b>		<b>(550,000)</b>	<b>(3,896,997)</b>
Net increase in cash and cash equivalents		(663,781)	(3,463,649)
Cash and cash equivalents at the beginning of the year		9,418,523	12,882,172
<b>Cash and cash equivalents at the end of the financial year</b>	<b>3</b>	<b>8,754,742</b>	<b>9,418,523</b>

The accompanying notes form part of these financial statements

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2019

### Note 1: Summary of significant accounting policies

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

#### **Basis of preparation**

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

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

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

#### **Accounting policies**

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

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

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

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

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

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

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

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

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

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

The Company is exempt from income tax.

# Australian Bone Marrow Donor Registry

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## Notes to the Financial Statements for the year ended 30 June 2019

### Note 1: Summary of significant accounting policies

#### e) Critical accounting estimates

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

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

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

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

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

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

##### *AASB 9 Financial Instruments*

The Company has adopted AASB 9 from 1 July 2018. The standard introduced new classification and measurement models for financial assets. A financial asset shall be measured at amortised cost if it is held within a business model whose objective is to hold assets in order to collect contractual cash flows which arise on specified dates and that are solely principal and interest. A debt investment shall be measured at fair value through other comprehensive income (OCI) if it is held within a business model whose objective is to both hold assets in order to collect contractual cash flows which arise on specified dates that are solely principal and interest as well as selling the asset on the basis of its fair value. All other financial assets are classified and measured at fair value through profit or loss unless the entity makes an irrevocable election on initial recognition to present gains and losses on equity instruments (that are not held-for-trading or contingent consideration recognised in a business combination) in OCI. Despite these requirements, a financial asset may be irrevocably designated as measured at fair value through profit or loss to reduce the effect of, or eliminate, an accounting mismatch. When financial liabilities are designated at fair value through profit or loss, the standard requires the portion of the change in fair value that relates to the entity's own credit risk to be presented in OCI (unless it would create an accounting mismatch). New hedge accounting requirements are intended to closely align the accounting treatment with the risk management activities of the entity. New impairment requirements use an 'expected credit loss' (ECL) model to recognise an allowance. Impairment is measured using a 12 month ECL method unless the credit risk on a financial instrument has increased significantly since initial recognition in which case the lifetime ECL method is adopted. A simplified approach to measuring expected credit losses on receivables is available using a lifetime expected loss allowance.

##### *Impact of adoption*

Adoption of AASB 9 has produced no significant impact on the financial statements.

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

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

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

	2019 \$	2018 \$
<b>2 REVENUE AND OTHER INCOME</b>		
Commonwealth government grants	8,852,951	10,803,399
NCBCN trust funding	472,486	637,705
International registries and Commonwealth bone marrow search program for bone marrow and Cord blood activities	3,894,497	3,393,204
Total revenue	<u>13,219,934</u>	<u>14,834,308</u>
Interest received	477,429	394,341
Other income	33,391	115,401
Donations	160	40,000
Total other income	<u>510,980</u>	<u>549,742</u>
<b>Total revenue and other income</b>	<b><u>13,730,914</u></b>	<b><u>15,384,050</u></b>

### Accounting policy

#### Grant revenue

Non-reciprocal grant revenues are recognised when the Company obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Non-reciprocal grant revenues are recognised under the National Cord Blood Collection Network (NCBCN) agreement and the ABMDR core funding agreement. Grant revenue is recognised in the period in which the funded expenditure is incurred. It is the Company's policy to treat grant funding received to fund expenditure but not yet expended as Grant and Trust Funds Received But Not Yet Expended in the statement of financial position.

#### Other revenue

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

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

#### Other income

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

Donations are recognised as revenue when received.

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

	2019 \$	2018 \$
<b>3 CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents includes deposits held at call with financial institutions and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.		
Trust account	463,116	772,337
Gift fund	3,060	140,000
General fund	877,682	1,668,577
Short-term deposits	7,410,884	6,837,609
Cash at bank and in hand	<u>8,754,742</u>	<u>9,418,523</u>

## 4 TRADE AND OTHER RECEIVABLES

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days. No allowance for expected credit losses was required as at 30 June 2019 (2018: \$Nil).

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

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

	Total Amount \$	Past due and not impaired (days overdue)			Within initial trade terms \$
		<30 days \$	31-60 \$	61-180 \$	
<b>2019</b>					
Trade receivable	421,077	8,570	0	7,596	404,911
Other receivable and accrued income	<u>292,319</u>	-	-	-	<u>292,319</u>
Trade receivable	<u>713,396</u>	<u>8,570</u>	<u>-</u>	<u>7,596</u>	<u>697,230</u>
<b>2018</b>					
Trade receivable	472,887	101,520	15,513	31,197	324,657
Other receivable and accrued income	<u>286,322</u>	-	-	-	<u>286,322</u>
Trade receivable	<u>759,209</u>	<u>101,520</u>	<u>15,513</u>	<u>31,197</u>	<u>610,979</u>

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

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

	2019 \$	2018 \$
<b>5 FINANCIAL ASSETS</b>		
Financial assets at amortised cost		
Short-term bank deposits with maturities greater than 3 months	12,150,000	11,600,000
Total financial assets	<b>12,150,000</b>	<b>11,600,000</b>

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

<b>6 OTHER CURRENT ASSETS</b>		
Prepayments	105,856	109,947
Net GST receivable	107,063	80,483
Total other current assets	<b>212,919</b>	<b>190,430</b>

<b>7 PLANT AND EQUIPMENT</b>		
Plant and equipment		
At cost	226,054	226,054
Accumulated depreciation	(204,872)	(195,603)
Total plant and equipment	<b>21,182</b>	<b>30,451</b>

### Movements in carrying amounts

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

Balance at 1 July	30,451	43,772
Disposals	-	-
Depreciation expense	(9,269)	(13,321)
Balance at 30 June	<b>21,182</b>	<b>30,451</b>

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

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

<b>8 INTANGIBLE ASSETS</b>		
Computer software purchased and developed		
At cost	3,097,222	3,354,799
Accumulated amortisation	(2,486,932)	(2,540,535)
Total intangible assets	<b>610,290</b>	<b>814,264</b>

### Movements in carrying amounts

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

Balance at 1 July	814,264	975,210
Disposals	(95,961)	-
Amortisation expense	(108,013)	(160,946)
Balance at 30 June	<b>610,290</b>	<b>814,264</b>

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

### 8 INTANGIBLE ASSETS CONTINUED

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

	Note	2019 \$	2018 \$
<b>9 TRADE AND OTHER PAYABLES</b>			
Trade and other payables 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 60 days of recognition.			
Trade payables		529,716	301,457
Accrued expenses		203,027	326,070
Unearned revenue		163,614	191,913
		<b>896,357</b>	<b>819,440</b>
(a) Financial liabilities at amortised cost classified as trade and other payables			
Trade and other payables			
- total current		896,357	819,440
Less: unearned revenue		(163,614)	(191,913)
Financial liabilities as trade and other payables	14	<b>732,743</b>	<b>627,527</b>
<b>10 PROVISIONS</b>			
Employee benefits - current		287,411	317,548
Employee benefits - non-current		48,421	30,428
		<b>335,832</b>	<b>347,976</b>

#### *Short-term employee benefits*

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

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

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

#### *Defined contribution superannuation expense*

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

### 11 CAPITAL AND LEASING COMMITMENTS

The Company has no capital commitments at 30 June 2019 and no lease commitments (2018: \$nil).

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

### 12 RELATED PARTY TRANSACTIONS AND KEY MANAGEMENT PERSONNEL

During the year, the Company did not enter into transactions with Directors and their related entities, or employees that were not within normal business transactions in terms and conditions no more favourable than those available in similar arm's length dealings. There were no other transactions with Directors and no material transactions with other related parties during the year ended 30 June 2019, other than the compensation made to key management personnel as noted below.

Note	2019 \$	2018 \$
The aggregate compensation made to key management personnel was:	903,959	959,635

### 13 CASH FLOW INFORMATION

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

Surplus/(deficit) after income tax	(69,931)	405,974
Cash flows excluded from profit		
Non-cash flows in profit:		
- Amortisation and depreciation	117,282	174,267
- Loss on disposal	95,961	-
Changes in assets and liabilities		
- (Increase) / decrease in trade and other receivables	45,814	164,767
- (Increase) / decrease in other assets	(22,489)	(50,362)
- Increase / (decrease) in grants unearned	(345,190)	(186,147)
- Increase / (decrease) in trade and other payables	76,917	(20,310)
- Increase / (decrease) in provisions	(12,145)	(54,841)
	<b>(113,781)</b>	<b>433,348</b>

### 14 FINANCIAL RISK MANAGEMENT

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

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

#### Financial assets

Cash and cash equivalents	3	8,754,742	9,418,523
Trade and other receivables	4	713,396	759,209
Financial assets	5	12,150,000	11,600,000
<b>Total financial assets</b>		<b>21,618,138</b>	<b>21,777,732</b>

#### Financial liabilities

Financial liabilities at amortised cost:			
- trade and other payables	9	732,743	627,527
<b>Total financial liabilities</b>		<b>732,743</b>	<b>627,527</b>

# Australian Bone Marrow Donor Registry

## Notes to the Financial Statements for the year ended 30 June 2019

	2019 \$	2018 \$
<b>15 FUNDING EXPENSE AND DIRECT COSTS</b>		
Sydney cord blood bank	1,099,715	2,561,000
Brisbane cord blood bank	2,465,567	2,586,000
Melbourne cord blood bank	2,590,000	2,590,000
Darwin cord collection centre	209,822	215,045
Australasian Bone Marrow Transplant Recipient Registry	397,000	437,365
NCBCN funding expense	6,762,104	8,389,410
Search centre funding	266,255	266,255
Tissue laboratory funding	134,700	158,000
Total funding expense	7,163,059	8,813,665
Search, match and testing costs - foreign donor	2,205,185	1,860,762
Search, match and testing costs - domestic donor	343,980	460,636
Search, match and testing costs for self-funded patients	259,857	80,104
Cord blood inventory review	102,300	-
Donations	267,796	-
Total direct costs	3,179,118	2,401,502
<b>Total funding expense and direct costs</b>	<b>9,941,222</b>	<b>10,790,912</b>

## 16 CONTINGENT LIABILITIES AND CONTINGENT ASSETS

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

## 17 ECONOMIC DEPENDENCE

The Company is dependent on the Commonwealth Department of Health for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support the Company.

## 18 EVENTS AFTER THE REPORTING YEAR END

No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the operations of the Company, the results of those operations, or the Company's state of affairs in future financial years.

## 19 MEMBERS GUARANTEE

If the Company is wound up, the Constitution of the Company state that each member is required to contribute a maximum of \$10 towards meeting any outstanding obligations of the Company. Members at year end were 10 (2018: 9).

## 20 COMPANY DETAILS

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

# Australian Bone Marrow Donor Registry

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## Statement by the Directors for the year ended 30 June 2019

The Directors of the Company declare that:

- a) the financial statements and notes set out on pages 4 to 15 are in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 *and*:
  - i) comply with Australian Accounting Standards - Reduced Disclosure Requirements and other mandatory professional requirements; and
  - ii) comply with the Charitable Fundraising Act 1991 and the Regulations; and
  - iii) give a true and fair view of the financial position as at 30 June 2019 and its performances for the financial year ended on that date; and
- b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulations 2013.

On behalf of the Committee



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J. R. Chapman

**Director**

Sydney

Dated this 24th day of September 2019.



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L. Smith

**Director**

24 September 2019

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

Dear Board Members

## Australian Bone Marrow Donor Registry

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

As lead audit partner for the audit of the financial report of Australian Bone Marrow Donor Registry for the financial year ended 30 June 2019, I declare that to the best of my knowledge and belief, that there have been no contraventions of:

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

Yours sincerely

**Crowe Sydney**

**Suwarti Asmono**  
Partner

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

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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 2019, 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 Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

## Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (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.

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

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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 2019, 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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may

- involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the 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

24 September 2019  
Sydney