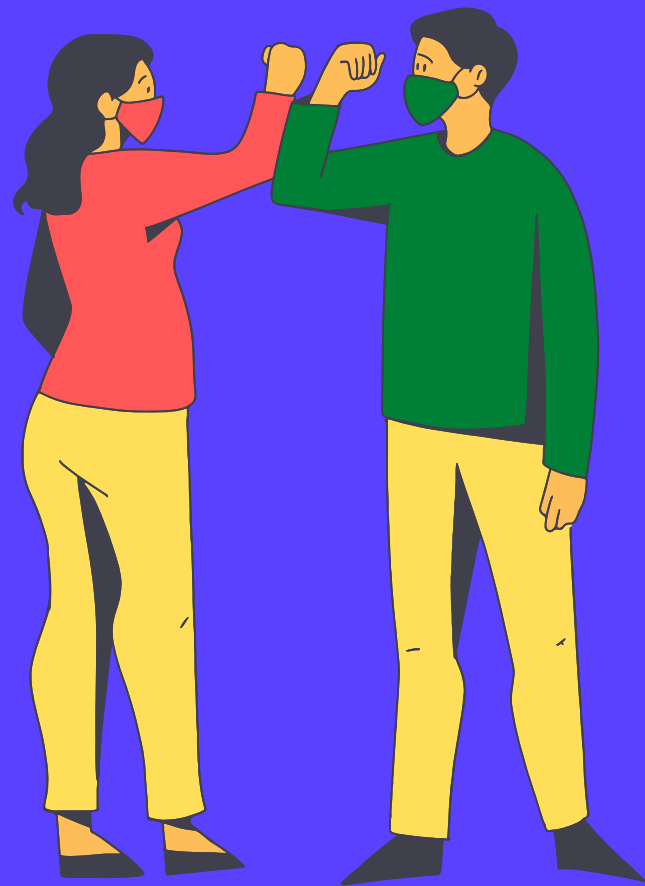


THE AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES



**The Australasian Society for Infectious
Diseases (ASID) Limited**
ABN: 20 108 151 093 / ACN: 155 632 698



Our Annual Report

This annual report provides a summary of our activities and performance for the financial year ended 30 June 2021.

The Australasian Society for Infectious Diseases

We are the peak professional body for infectious diseases and microbiology in the region and a key stakeholder for government departments, medical colleges and other societies, including international organisations. Our members include Infectious Diseases Physicians, Clinical Microbiologists, Scientists, Infection Control Practitioners, Public Health Physicians, Sexual Health Physicians, Veterinarians and others eminent in the field of infectious diseases.

Our purpose

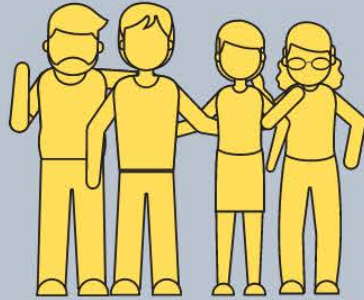
We aim to:

- Advance postgraduate education in infectious diseases in Australasia and internationally;
- Promote research in all aspects of infectious diseases; and
- Advocate for sound and evidence-based public health policy in matters related to infectious diseases.

TABLE OF CONTENTS

2021 YEAR IN REVIEW	1
THE ASID BOARD	2
THE ASID COUNCIL	3
PRESIDENT'S REPORT	4
EVENTS & WEBINARS	7
2021 AWARD RECIPIENTS	10
MEDIA & ADVOCACY	11
SPECIAL INTEREST GROUPS	12
HONORARY SECRETARY'S REPORT	13
HONORARY TREASURER'S REPORT	14
APPENDIX	16
AUDITED ACCOUNTS 2021	

2021 YEAR IN REVIEW



MEMBERSHIP

1102 MEMBERS

EVENTS & WEBINARS

VIRTUAL ASM, ZOONOSIS
2021 WEBINAR SERIES,
SEPSIS NZ, INTREPID...AND
MORE!



COMMITTEES

SIX SIGS IN 2021*, CLINICAL
RESEARCH NETWORK, NEW
ZEALAND COMMITTEE,
TRAINEES.

*A NEW SIG, ICHSIG
COMMENCED IN JAN 2022.

OZ-BUG POSTS

MORE THAN 2,500 POSTS



COMMUNICATIONS

14 POSITION/MEDIA STATEMENTS

MORE THAN 3,000 TWITTER
FOLLOWERS

WEEKLY E-NEWS TO ALL MEMBERS

THE ASID BOARD

The ASID Board features some of Australia's most distinguished experts in infectious diseases.



President
Professor Allen Cheng



President-elect
Professor Katie Flanagan



**Finance Committee
Chair**
**Associate Professor
Joseph Doyle**



Honorary Secretary
Dr Brendan McMullan



Associate Professor
Julia Clark



Professor
David Paterson



Professor
Rhonda Stuart

See full bios: <https://www.asid.net.au/about-us/asid-board>

THE ASID COUNCIL

The directors, the subcommittee Chairs and other representatives as below are part of the Council that provides strategic input to the Board.

Dr Nigel Raymond, FRACP (New Zealand representative)

Dr Duncan Campbell (Advanced Trainee representative)

Dr Asha Bowen, FRACP (ANZPID Co-Chair)

Dr Brendan McMullan (ANZPID Co-Chair)

Dr Celia Cooper, FRACP (ANZMIG Co-Chair)

Dr Karina Kennedy, FRACP (ANZMIG Co-Chair)

Dr Andrew Stewardson, FRACP (HICSIG Chair)

Prof Katie Flanagan (VACSIG Chair)

Dr Jane Davies, FRACP (VHSIG Chair)

A/Prof David Looke FRACP (ZOOSIG Co-Chair)

Dr Rowland Cobbold (ZOOSIG Co-Chair)

Prof Steven Tong FRACP (Clinical Research Network Chair)

Dr Jenny Robson, FRCPA (RCPA representative)

Prof Monica Slavin, FRACP (JSAC Chair)

Prof Geoff Coombs (ASA President)

Dr Matt Roberts, FRACP (Recent Fellow)

PRESIDENT'S REPORT



2021 marked ASID's 45th birthday, and like many events, it was yet another one disrupted by the COVID-19 pandemic. Like 2020, 2021 was a challenging year for everyone and particularly for ASID members with the intense public interest in our speciality.

ASID members should be proud of their efforts; Australia and New Zealand would be in a very different situation today without your collective work. Many of us play key roles at national, state and local levels in advising on COVID-19 policy to governments, hospitals and external organisations; leading research efforts; communicating with the public via media; developing clinical guidelines; and working in hospitals assessing and treating patients.

The terms of four Directors ended at the 2021 AGM: Prof Josh Davis, Prof Katie Flanagan, A/Prof Patrick Charles, and A/Prof Julia Clark. Following the voting in January we welcomed two new Board members – Prof David Paterson and A/Prof Rhonda Stuart – and Prof Katie Flanagan and A/Prof Julia Clark were re-elected to the Board. Prof Flanagan also became the new President-elect. I'd like to thank Immediate Past President Prof Josh Davis and A/Prof Patrick Charles for their contributions to the ASID Board. On the ASID Council, we welcomed Dr Duncan Campbell (Advanced Trainee representative) and Dr Matt Roberts (Recent Fellow) and thank Dr Aaron Bloch and Dr Iain Abbott for their contributions. We also welcomed a new Senior Executive Officer Helen Vertoudakis.

We held six Board Meetings during 2021. It is important that the Board and Council understand and respond to members' needs, and I am thankful to work with such a talented group of office bearers who do just that. They have all been (like all members) extremely busy, and I'm grateful to them for keeping ASID front of mind. I would also like to thank the ASID Office (Helen Vertoudakis, Maureen Ryan, Serena Owen, Alison Sweeney) for managing the secretariat, events & webinars, member services, and media and communications.

ASID once again proved that we can offer engaging events and discussion online, providing a number of webinars and clinical meetings for its members. A highlight was our first ever fully virtual ASM in March 2021 featuring local and international speakers including Dr Anthony Fauci, the Chief Medical Advisor to the US President. Full credit to Dr Jason Kwong and A/Prof Jason Trubiano and the organising committee for putting on such an excellent event.

PRESIDENT'S REPORT

The INTREPID program for trainees also continued this year (thanks to Dr Aaron Bloch, Dr Duncan Campbell and the organising committee), and several SIG meetings were held, thanks to the efforts of all SIG Chairs. Given how busy everyone has been, it was wonderful to see the groups connecting regularly. The Zoonoses Conference had to quickly transition from a face-to-face to a very successful online event; thanks to A/Prof Rowland Cobbold and A/Prof David Looke and the ZooSIG committee. The NZ annual virtual meeting, held jointly with the NZ Sepsis Trust, was also well attended; thanks to Nigel Raymond, Chris Hopkins, Paul Huggan and the organising committee.

You can read more about these events on pages 10-12.

Once again, we were inspired by the talented recipients of ASID Awards. You can read more about this on page 13.

Despite another disruptive year, ASID's financial performance during 2021 has kept quite static. Apart from member subscriptions, our main source of income is usually the Annual Scientific Meeting which had to transition to an online event for the last few years. We have had ample financial reserves for such contingencies and the Board has resolved to invest our available funding to support research, education and advocacy activities.

ASID stepped up its advocacy efforts again this year on many issues related to COVID including the public health response, vaccination strategies, protecting marginalised communities, and children and COVID. We've built partnerships with other organisations with similar goals, including ACIPC, ANZSN, PHAA, IMSANZ, ASHM and TSANZ. Several members have key roles as advisors and decision-makers in Australian and New Zealand governments. Others have a more public facing role, providing expert commentary in the media. While it is not unexpected that there is some diversity in opinion, I think we can generally agree that we have fared better both in terms of having expert voices heard as well as lower rates of hospitalisations and deaths than many other countries.

The Board have received the message - as many of you stressed in the October member survey *ASID Advocacy during COVID-19 and beyond* - we need to continue having a voice in the community on all the issues of importance to us. In light of this, we have also assembled a new ASID Advocacy and Policy Committee. We thank the many of you who raised your hand to join this inaugural committee. We look to this new committee to actively coordinate consistent advocacy messages and policies which will support ASID's principles and strategic goals and ensure that these are carried through in transparent manner.

PRESIDENT'S REPORT

We have also taken steps to implement another new ASID Committee focused on Equity and Diversity. We know that equity, diversity and inclusion are essential to the continued success of our society and we are looking to this Committee to help us actively promote and support these principles across ASID.

While I hope the coming year will be more stable than the last couple of years, ASID's members have shown they are up to the challenge. ASID's SIGS have been working very hard to keep momentum up during the year in this virtual world and have delivered some outstanding webinars. I highlight that in 2022, we will have a new SIG operating, the Immunocompromised Host Special Interest Group (ICHSIG) under the inaugural leadership of Prof Monica Slavin. Please continue to participate in our events, discussion forums, consider leadership positions and any other opportunities that come your way.

I'd like to end this report by expressing my sincere appreciation to the more than 1100 ASID members for your tireless work this year. Planning is well underway for our ASM in Perth (16-18 June 2022) with thanks to Dr Ed Raby, Dr Claire Italiano and the organising committee. I look forward to hopefully seeing you all in person in sunny Perth where we can exchange tales from what has truly been an extraordinary time in our history.



Prof Allen Cheng
ASID President

EVENTS & WEBINARS

Despite our event calendar being disrupted again, there were many highlights and we're proud of what we delivered to ASID members.



A highlight was the virtual ASM in March 2021. Congratulations to the Local Organising Committee (led by Co-Convenors Dr Jason Kwong and A/Prof Jason Trubiano) Dr Gabrielle Haeusler, Dr Linny Kimly Phuong, Dr Ben Rogers, Dr Andrew Stewardson, Dr Ben Teh, Dr Janine Trevillyan and Dr Raquel Cowan, and the ASID Office Staff (particularly Maureen Ryan and Serena Owen) for delivering a fantastic event two years in the making.

There was a record number of attendees and submitted abstracts.

**480
attendees**

403 WERE ASID MEMBERS

**48 invited
speakers**

**INCLUDING 6
INTERNATIONAL**

**167 abstracts
submitted**

**3 POSTER WALKS =
15 POSTERS**

**34 proferred
papers**



ASID was honoured to have Dr Anthony Fauci (left) Director of the National Institute of Allergy and Infectious Diseases and Chief Medical Advisor to the US President speak at our ASM in 2021

EVENTS & WEBINARS

Our Advanced Trainees education was heavily impacted during the pandemic. Dr Aaron Bloch and Dr Duncan Campbell and the Organising Committee ran a terrific program during 2021, with many SIGS also contributing

INTREPID

**INTroductory
TRainee
Education
Program -
Infectious
Diseases**

21 webinars



Following the disappointment of having to cancel the Zoonoses event in 2020 (the irony of a zoonoses conference being deferred due to a zoonotic pandemic was not lost on the ZooSIG Committee), the planned face-to-face Zoonoses Conference 2021 was disrupted with David Looke and Rowland Cobbold and the Organising Committee along with Maureen and Serena quickly pivoting to what turned out to be a highly successful series of nine webinars from September to November.

262 virtual attendees



Australia's Chief Veterinary Officer Dr Mark Schipp (left) was an enthusiastic presenter at Zoonoses 2021.

EVENTS & WEBINARS

In November ASID joined forces with the Sepsis Trust New Zealand for the inaugural **NZ Sepsis Conference 2021: Challenges for New Zealand** held online.

226 virtual attendees



Hon Dr Ayesha Verrall (left) New Zealand Minister for Food Safety; Minister for Seniors; Associate Minister of Health; Associate Minister of Research, Science & Innovation was a keynote speaker.

2021 AWARD RECIPIENTS

Congratulations to all our talented ASID award recipients.



Prof Josh Davis Frank Fenner Award	
Prof Bart Currie National Mentorship Award	Dr Anita Campbell ANZPID Award
Dr Ravi Naidu John Forbes Travelling Scholarship	Dr George Drewett & Dr Yara-Natalie Abo Infection Control and Antimicrobial Stewardship Award
Dr Abby Douglas, Dr Alice Liu, Dr Ella Meumann Best Poster Awards	Dr Jillian Lau VHSIG Award
Dr Adam Stewart Advanced Trainee Research Award	Alexandra Hoskins VACSIG Award
Dr Brad Gardiner Dr Jillian Lau Council Scholarships	Dr Andrew Fuller Barrie Marmion Award
Dr Lucy Crawford Mycology Award	

Award details are outlined in the Appendix.

MEDIA & ADVOCACY

During 2021, ASID issued 14 Position/Media Statements on subjects such as the Australian and NZ COVID-19 strategy, our public health response, vaccination, children, marginalised communities, and spreading of misinformation; as well as calling for the release of the Biloela Family from detention, and increasing Sepsis awareness in NZ.

Our position statements were covered in outlets such as The Guardian, ABC, news.com.au, SBS, The Conversation, AAP. We received and responded to multiple media enquiries.

Almost 23% of members responded to the Oct 2021 Advocacy Survey where members expressed an increased desire for ASID to better advocate in the community. In response, an Advocacy and Policy Committee has been established to coordinate consistent and effective advocacy and policy positions on behalf of ASID.



Like many members, ASID President Prof Allen Cheng (above) wore many hats during the pandemic including fronting the media daily.

SPECIAL INTEREST GROUPS

ASID'S SPECIAL INTEREST GROUPS (SIGS) ARE INTEGRAL TO THE OPERATION OF ASID. EACH MEMBER IS A VOLUNTEER WHO BRINGS THEIR KNOWLEDGE AND EXPERIENCE TO THEIR SIG. MEETING REGULARLY DURING THE YEAR, THE SIGS WORK WITH THE ASID OFFICE AND REPORT TO THE BOARD AND COUNCIL. THERE ARE MORE THAN 60 ASID MEMBERS INVOLVED.

THE AUSTRALIAN AND NEW ZEALAND MYCOSES INTEREST GROUP (ANZMIG)

- REVISED ANTIFUNGAL GUIDELINES
- CO-BRANDED FULLY FUNDED ONLINE MYCOLOGY COURSE
- 'MANAGING IFI IN ICU PATIENTS WITHOUT MALIGNANCIES'

THE AUSTRALIAN AND NEW ZEALAND PAEDIATRIC ID GROUP (ANZPID)

- KIDS & COVID WEBINARS
- 'EXPLAINING PANDEMICS TO KIDS' FLYER
- JOURNAL CLUB, 'GONE VIRAL' RADIO HOUR
- KIDS & COVID POSITION STATEMENTS
- ACTIVE ON TWITTER



THE HEALTHCARE INFECTION CONTROL SPECIAL INTEREST GROUP (HICSIG)

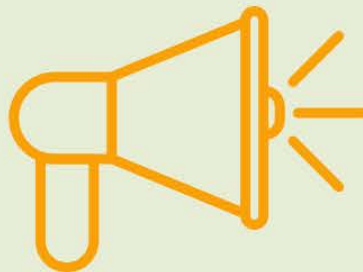
- WORKED TIRELESSLY ON THE FRONTLINE OF OUR HOSPITALS AND HAND IN HAND WITH ACIPC TO DELIVER EXPERT GUIDANCE TO HEALTHCARE WORKERS

THE VACCINATION SPECIAL INTEREST GROUP (VACSIG)

- SEVERAL COVID VACCINE WEBINARS
- COVID VACCINE POSITION STATEMENTS
- ACTIVE ON TWITTER

THE VIRAL HEPATITIS SPECIAL INTEREST GROUP (VHSIG)

- SUPPORTED HEX ^[A7] HIV LECTURE SERIES
- ENDORSED 'HCV IN CHILDREN: AUSTRALIAN COMMENTARY ON AASLD-IDSA GUIDANCE & DECISION MAKING – HEPATITIS C IN CHILDREN'



ZOONOSES SPECIAL INTEREST GROUP (ZOOSIG)

- NINE ZOONOSES 2021 WEBINARS

NEW ZEALAND COMMITTEE

- NZ SEPSIS EVENT
- COMMENCED WORK ON 'INFECTION SERVICES IN NZ: AN OVERVIEW.'
- POSITION STATEMENTS ON NZ VACCINE STRATEGY

CLINICAL RESEARCH NETWORK (CRN)

- MORE STREAMLINED APPROACH TO COORDINATING RESEARCH, AND PROMOTION ON ASID WEBSITE.

HONORARY SECRETARY'S REPORT

I would like to welcome all new Full and Associate ASID Members who joined ASID during 2021, and to thank all our ongoing Members for their continued support during what has been another incredibly challenging year.

With more than 1100 members, this year has cemented ASID's relevance in the infectious disease and microbiology sectors. I'm delighted that we were able to offer a virtual AGM in 2021 when we most needed it as well as other webinars and services.



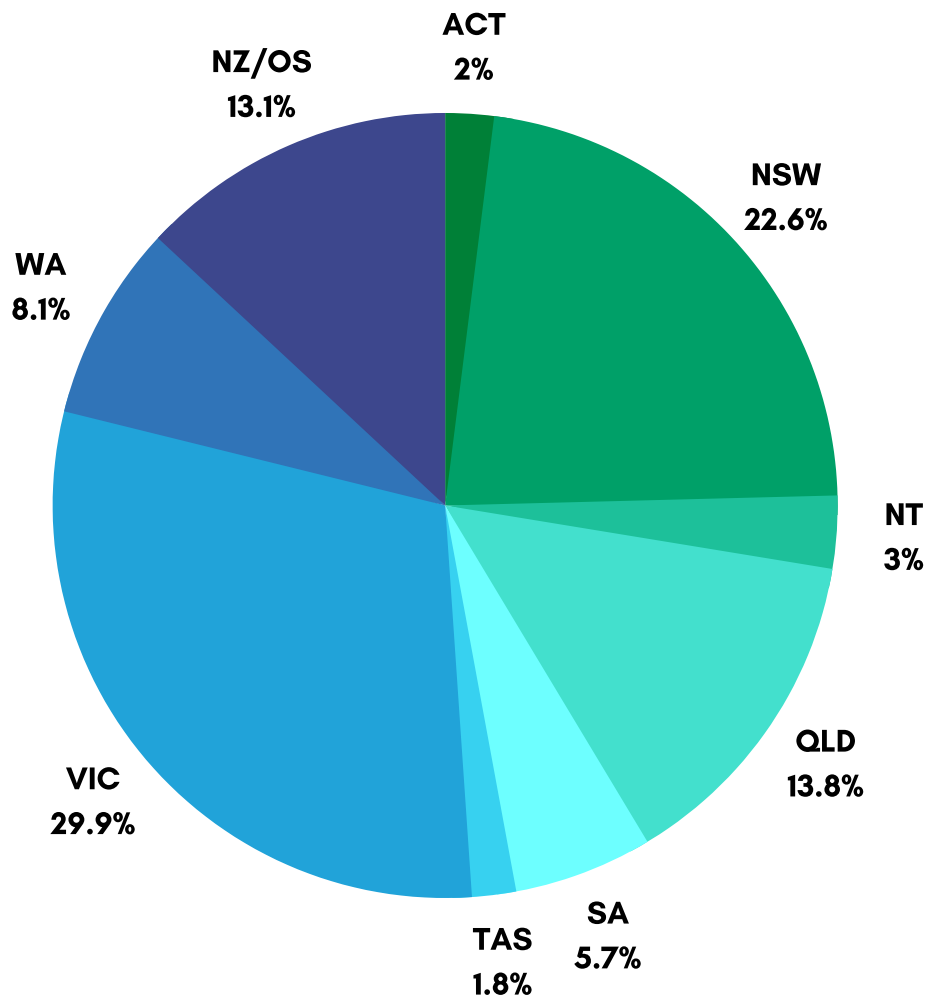
**Honorary Secretary
Dr Brendan McMullan**

Below is data on our members. Please see APPENDIX for New Associate Members, New Full Members and Members admitted to FRACP.

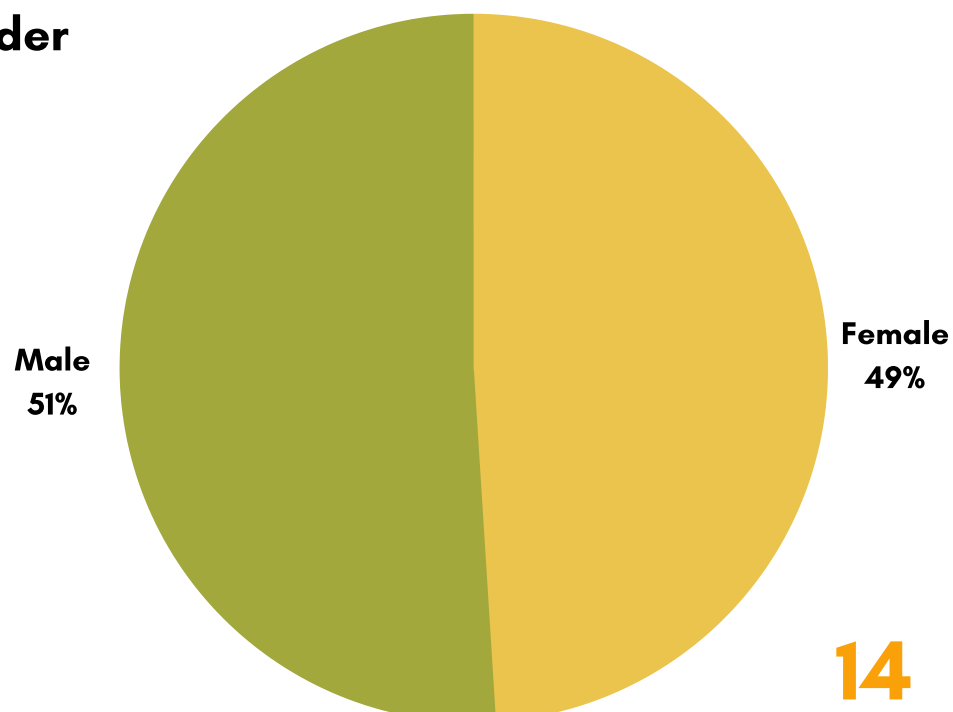
Members @ 31 Dec 2021	
Full	547
Associate	379
Retired	71
Honorary/Life	34
	1102

HONORARY SECRETARY'S REPORT

Membership by location



Membership by gender



HONORARY TREASURER'S REPORT

ASID's financial performance during 2021 has been stable. The main source of income (apart from member subscriptions) is the Annual Scientific Meeting which for the last few years have been virtual events.

We have not had a rise in memberships rates for the last couple of years and underlying costs have increased with CPI. In light of this, annual subscriptions will rise from the 2023 period. This would mean an increase of just over \$11 for the annual subscription of a full member and just over \$4 for an associate membership.

The Board is exploring how we continue to invest our available funding to support research, education and advocacy activities for members. We are looking forward to delivering further initiatives, particular education and training, where face to face meetings may once again be the norm.

See the Audited Accounts at the end of this Report.



**Finance Committee
Chair
Associate Professor
Joseph Doyle**

2021 Membership Fees	
Assoc Aust Member	\$125
Assoc MIC Member	\$40
Assoc NZ/OS Member	\$105
Full Aust Member	\$330
Full NZ/OS Member	\$290
Life Member	Complimentary
Retired Aust Member	\$35
Retired NZ/OS Member	\$30

APPENDIX

AWARD RECIPIENT DETAILS 2021

The Frank Fenner Award for Advanced Research in Infectious Diseases: Professor Josh Davis

Named in honour of Professor Frank Fenner, an Australian pioneer of viral research. Prof Fenner played a central part in the global eradication of smallpox, chairing the World Health Organization Global Commission for the Certification of Smallpox Eradication.

National Mentorship Award: Professor Bart Currie

Presented annually to an ID physician and/or clinical microbiologist who has demonstrated outstanding mentorship in the fields of infectious diseases and/or clinical microbiology, in one or more areas of teaching, career development, and research supervision.

John Forbes Travelling Scholarship: Dr Ravi Naidu

Presented to a physician or scientist from the Asia Pacific region. The Scholarship is named in honour of Dr John Forbes, ASID's first president and one of its founding fathers.

Best Poster Awards:

Dr Abby Douglas: *QUALITY OF INPATIENT ANTIMICROBIAL USE IN HAEMATOLOGY AND ONCOLOGY PATIENTS – IDENTIFYING TARGETED AREAS FOR INTERVENTION*

Dr Alice Liu: *COMMON MICROBIAL ISOLATES WITHIN AN ADULT INTENSIVE CARE UNIT BEFORE AND AFTER RELOCATION TO A NEW DEPARTMENT*

Dr Ella Meumann: *EMERGENCE AND ESTABLISHMENT OF BURKHOLDERIA PSEUDOMALLEI SEQUENCE TYPE 562 IN THE TOP END OF THE NORTHERN TERRITORY*

Advanced Trainee Research Award: Dr Adam Stewart

Recognises the valuable contribution made by Advanced Trainees in the fields of ID and Clinical Microbiology and who are financial Associate members of ASID.

Presentation title: *MEROPENEM VERSUS PIPERACILLIN-TAZOBACTAM FOR TREATMENT OF BLOODSTREAM INFECTIONS CAUSED BY AMPC BETA-LACTAMASE PRODUCING ENTEROBACTERIALES: A PILOT RANDOMISED CONTROLLED TRIAL (MERINO-2).*

Council Scholarships: Dr Brad Gardiner & Dr Jillian Lau

Dr Brad Gardiner's Abstract titles:

- *Optimizing antibiotic prophylaxis choice and duration in lung transplant recipients*
- *QUANTIFERON®-CMV OFFERS LITTLE PREDICTIVE UTILITY BEYOND SEROSTATUS-BASED*
- *RISK STRATIFICATION IN LUNG TRANSPLANT RECIPIENTS*

Dr Jillian Lau's Abstract titles:

- *EFFECTS OF IMMUNE CHECKPOINT THERAPY ON LATENT HIV IN PEOPLE WITH HIV AND MALIGNANCY*
- *Interrupting antiretroviral therapy in HIV cure trials during COVID-19: Adaptation to low transmission settings.*
- *SARS-CoV-2 seroprevalence in healthcare workers in a tertiary healthcare network in Victoria, Australia.*

APPENDIX

Mycology Award: Dr Lucy Crawford

The best oral proffered paper or best poster presentation, on mycology, by an Aust or NZ ID, and/or Microbiology trainee or PhD student who is an ASID member.

Title: *CANDIDA AURIS PCR FOR HIGH THROUGHPUT INFECTION CONTROL SCREENING*

ANZPID Award: Dr Anita Campbell

Best abstract submitted at the ASM.

Title: *Clindamycin Adjunctive therapy for Severe Staphylococcus aureus Treatment Evaluation (CASSETTE) – An open labelled pilot randomised controlled trial*

Infection Control and Antimicrobial Stewardship Award: Dr George Drewett & Dr Yara-Natalie Abo

Recognises research excellence among ASID members who are undertaking advanced training or higher research.

Dr Drewett: *The safety, efficacy and antimicrobial stewardship impacts of direct oral penicillin challenge in immunosuppressed patients: A prospective cohort study.*

Dr Abo: *The impact of antimicrobial stewardship programmes on children in low and middle income countries: a systematic review.*

VACSIG Award: Alexandra Hoskins

For an abstract submitted at the ASM

Title: *VACCINATION UPTAKE OF VICTORIAN HEALTHCARE WORKERS TO INFLUENZA IN A NON-MANDATORY SETTING.*

VHSIG Award: Dr Jillian Lau

For an abstract submitted at the ASM.

Title: *EFFECTS OF IMMUNE CHECKPOINT THERAPY ON LATENT HIV IN PEOPLE WITH HIV AND MALIGNANCY*

Barrie Marmion Award: Dr Andrew Fuller

Presented to the principal author of the best piece of research, submitted as a poster or oral presentation related to a zoonosis at the ASM. Named in honour of Professor Barrie Marmion (a Past President of ASID), who made distinguished contributions to the control of infectious diseases, most recently hepatitis B and Q fever, to diagnostic medical microbiology, the practice of pathology, and to medical education.

Title: *GNATHOSTOMIASIS – NOT A RARE DISEASE. THE ALFRED HOSPITAL EXPERIENCE: 1999-2019*

NB: Abstract and poster titles are as per what was submitted using the sentence case provided.

Joshua Francis @thefrancis6 · Apr 9
I was fortunate to get my first COVID-19 vaccine at Royal Darwin Hospital just before returning to Timor-Leste recently. So delighted to see friends and colleagues in Timor-Leste getting their first dose today. #vivaTimorLeste #vaccineswork



Sharon Lewin @ProfSharonLewin · Apr 8
Very pleased to get my #AstraZeneca #COVID19 vaccine today at the super professional and efficient vaccine hub @TheRMH. An extraordinary feat of Science to have access to an effective vaccine! 🙌 @UniofOxford @TheDohertyInst @UniMelb @TheRMH



Christopher Blyth @ChrisBlyth74 · Mar 15
Me too! Please post your COVID19 vaccine photo as we increase the growing group of Australians lining up to be vaccinated.



Fiona Russell @Fiona_M_Russell · Apr 8
Just had my first AstraZeneca shot- feeling grateful to all the scientists, clinical trial participants, logistics personnel & our health system to make this happen. The marvels of science.



Asha Bowen @AshaBowen · Mar 12
I just joined the fortunate millions who have already received #CovidVaccine. Feeling privileged and hope we can ramp this up for the millions more needing this vaccine and others #VPD Great work @PerthChildrens @WAHealth



Postal address

PO Box Q379

QVB Sydney 1230

General correspondence and enquiries

enquiries@asid.net.au



AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD
A COMPANY LIMITED BY GUARANTEE

A.B.N. 20 108 151 093

FINANCIAL REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2021

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

DIRECTORS' REPORT

Your directors present their report on the company for the period ended 31 December 2021.

DIRECTORS

The names of the directors in office at any time during or since the end of the year are:

Prof J Davis (resigned March 2021)	A/Prof J Doyle
Prof A Cheng	A/Prof P Charles (resigned March 2021)
Dr B McMullan	A/Prof J Clark
Prof K Flanagan	Prof R Stuart (appointed March 2021)
Prof D Paterson (appointed March 2021)	

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

OPERATING RESULTS

The company produced a net profit (loss) for the financial year amounting to (loss \$25,935) (2020 profit: \$57,116).

REVIEW OF OPERATIONS

A review of the operations of the company during the financial year and the results of those operations are as follows:

- The principal activity of the company during the financial year was to cultivate and promote interest and support in the field of medicine for infectious diseases.
- No significant change in the nature of these activities occurred during the financial year.
- The company was incorporated on 14 September 2018 to take over the operations of the Australasian Society for Infectious Diseases Inc.

MISSION/PURPOSE

The Society is a charitable institution that exists to provide a range of services and support for promoting the treatment and control of infectious diseases and medical conditions, disorders and ailments arising directly from infectious diseases and the consequent impact that infectious disease can have on human health generally, on specific diseases, on public safety, productivity and quality of life generally.

GOALS

Promoting and advancing knowledge and education in all areas of the science and clinical practice of the fields of infectious diseases, clinical microbiology and associated syndromes and ailments;

Convening regular scientific meetings and arranging other research and educational seminars and conferences on infection-related topics in the Australasian region including topics covering the affairs, interest and duties of members of the medical and related health professions and others engaged in the practice, study and control of infectious diseases;

Encouraging and facilitating clinical and laboratory research in the field of infectious diseases;

Awarding research grants from the funds of the Society and establishing scholarships, prizes or awards in such manner as the Board may determine

Engaging with government, agencies and departments to guide and support policy development for the management and control of infectious diseases and antimicrobial resistance;

Facilitating communication between groups and individuals who have an interest in some aspect of infectious disease study, management and control and encouraging professional relationships and understanding of Members.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

DIRECTORS' REPORT (CONT'D)

GOALS (cont'd)

Cooperating with or advising other bodies interested in infectious disease study, treatment, management and control and infectious disease science and communicating with similar organisations in Australia and other parts of the world;

Encouraging public and professional education about the causes and treatment of infectious diseases.

KEY PERFORMANCE MEASURES

The company measures its performance on the basis of sound financial results through prudent management of limited resources and the promotion of research into infectious diseases. The longer term measurement of this success is seen in better patient outcomes for the general public.

EVENTS SUBSEQUENT TO BALANCE DATE

No matters or circumstances have arisen since the end of the financial year which have significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

LIKELY DEVELOPMENTS

There are no likely developments in the operations of the company, which are expected to affect the results of the company's operations in subsequent financial years.

ENVIRONMENTAL ISSUES

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

DIVIDENDS

The company is limited by guarantee and the Constitution does not permit the distribution of dividends to its members.

No dividends have been paid, declared or proposed by the company since the commencement of the financial year.

DIRECTORS' BENEFITS

Since the commencement of the financial year no director of the company has received or become entitled to receive, a benefit because of a contract that the director, a firm of which the director is a member, or an entity in which the director has a substantial financial interest, has made with:

- The company, or
- An entity that the company controlled or a body corporate that was related to the company, when the contract was made or when the director received, or became entitled to receive, the benefit.

OPTIONS

The company does not have a share capital as it is a company limited by guarantee. Accordingly, no options over interests in the company were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

DIRECTORS' REPORT (CONT'D)

INSURANCE OF OFFICERS

During the financial year, the Company did not pay a premium to insure certain officers of the company.

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.

DIRECTORS MEETINGS

During the period 31 December 2021, six (6) meetings of the company's directors was held.

For each director, particulars of the relevant numbers of meetings held and attended during the period of directorship are shown below:

Director	Meetings Eligible To Attend	Meetings Attended
	Executive	Executive
Prof J Davis	1	1
Prof A Cheng	6	5
A/Prof J Doyle	6	6
Prof K Flanagan	6	6
Dr B McMullan	6	6
A/Prof J Clark	6	5
Prof R Stuart	5	2
Prof D Paterson	5	4
A/Prof P Charles	1	1

DIRECTORS QUALIFICATIONS

Particulars of the directors' experience and special responsibilities (if any) of each director of the company who held office during or since the end of the financial year are:

DIRECTOR	RESPONSIBILITIES / EXPERIENCE
Prof Joshua Davis	Practicing consultant (John Hunter Hospital) FRACP (2005) MBBS (1994) PhD (2011). In May 2018 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of President until March 2021 . On Council since 2010.
Prof Allen Cheng	Practicing physician (Alfred Health) MBBS (1993), FRACP (2002) PhD (2005), MPH (2007), MBIostat (2014), GAICD (2017) In May 2018 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of President from June 2020. On Council since 2013.
Dr Joseph Doyle	Practising consultant in Melbourne, MBBS 2002, MPH 2006, FRACP 2011, FAFPHM 2014, PhD 2015. Elected to Council of ASID in April 2016, Deputy Chair of Viral Hepatitis Special Interest Group in March 2017, and Chair of Finance Committee in August 2018.
Dr Brendan McMullan	Practising consultant (Sydney Children's Hospital); FRACP 2012; FRCPA 2012; BMed(Hons) 2001. (Elected to Council in May 2018). Appointed Honorary Secretary in June 2021

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

DIRECTORS' REPORT (Continued)

DIRECTORS QUALIFICATIONS (cont'd)

Prof Katie Flanagan	Practising consultant (Launceston General Hospital, Tasmania) MBBS (1992) DTM&H (1994) PhD (2000) CCST (2004) FRCP(UK) (2009) FRACP (2013). In 2017 elected to the Council of the Australasian Society for Infectious Diseases Inc to the position of Honorary Secretary until June 2021. President elect from March 2021. On Council since 2013.
A/Prof Patrick Charles	Practising consultant at Austin Health in Heidelberg, Victoria. MBBS from the University of Melbourne in 1995. FRACP 2003. PhD from the University of Melbourne in 2008. Elected to the ASID Council in March 2015
A/Prof Julia Clark	Director of Infectious diseases/Immunology/Rheumatology at Queensland Children's Hospital. On various ASID committees since 2012. Her clinical experience encompasses Infectious Disease/Immunology training and consultant experience in the UK, from developing and delivering national ID training programmes to leading and managing an Infection Management Service in Queensland.
Prof Rhonda Stuart	Medical Director of Infection Prevention and Epidemiology at Monash Health and Director of South East Local Public Health Unit. She is an ID Physician and a Professor at Monash University. She is a member of the National Prescribing Service Antimicrobial Resistance Reference Group.
Prof David Paterson	Director of the University of Queensland Centre for Clinical Research. An ID Physician and author of over 490 peer-reviewed publications and is ranked in the top 10 worldwide in the field of microbial drug resistance. He has been a Clarivate Highly Cited Researcher annually from 2015 to 2020.

The company is registered with the Australian Securities and Investments Commission as well as the Australian Charities and Not-for-profit Commission and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1.00 each towards meeting any outstanding obligations of the entity. At 31 December 2021, the total amount that members of the company are liable to contribute if the company is wound up is \$1,102.00

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

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



Director: A Cheng

Dated this 26th day of April 2022

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

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

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

I declare that, to the best of my knowledge and belief, during the period ended 31 December 2021 there has been:

- (i) no contraventions of the auditor's independence requirements as set out in the Australian Charities and Not-for-profit Commission Act 2012 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



**MARK TINWORTH
CHARTERED ACCOUNTANT**

North Sydney, 26 April 2022

TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

Opinion

We have audited the attached financial report of Australasian Society for Infectious Diseases Ltd ("the entity") which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, statement of recognised income and expenditure, cash flow statement for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, other explanatory notes and the Directors' Report.

In our opinion, the accompanying financial report of Australasian Society for Infectious Diseases Ltd is in accordance with Division 60 of the Australian Charities and Not-for-profit Commission Act 2012, including:

1. giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the period then ended; and
2. complying with Australian Accounting Standards, and Division 60 of the Australian Charities and Not-for-profit Commission Act 2012 (ACNC Act 2012).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Directors in accordance with the auditor independence requirements of the ACNC Act 2012 and the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110: *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis of our opinion.

Responsibilities of the Directors for the financial report

The directors are responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

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

WWW.TINWORTH.COM

LEVEL 2, 66 BERRY ST NORTH SYDNEY NSW 2060 | P (02) 9922 4644 | F (02) 9959 3642 | ABN 43 624 513 140

Liability limited by a scheme approved under Professional Standards Legislation
judgement and maintain professional scepticism throughout the audit. We also.

- Identify and assess the risks of material misstatements of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis of our opinion. The risk of not detecting material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, 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 Committee's internal control
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the company's use of going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion.
- Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieved fair representation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



MARK TINWORTH
CHARTERED ACCOUNTANT

North Sydney 26 April 2022

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

DIRECTORS' DECLARATION

The directors of the company declare that:

1. The financial statements and notes, as set out on pages 10 to 26 are in accordance with the requirements of the Australian Charities and Not-for-profit Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards applicable to the entity; and
 - (b) give a true and fair view of the company's financial position as at 31 December 2021 and of its performance for the period ended on that date of the company.
2. In the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Director: A Cheng

Dated this 26th day of April 2022

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
Revenues	2	478,937	506,081
Employee benefits expense		(267,584)	(224,769)
Depreciation expenses		(1,441)	(897)
Conference expenses		(69,276)	(87,713)
Special interest group expenses		(58,819)	(27,572)
Administration expenses		<u>(107,752)</u>	<u>(108,013)</u>
Profit (loss) before income tax	3	(25,935)	57,116
Income tax expense	1	<u>-</u>	<u>-</u>
Profit after income tax		(25,935)	57,116
Other comprehensive income after income tax		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive income attributable to members of the entity		<u>(25,935)</u>	<u>57,116</u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CURRENT ASSETS			
Cash and cash equivalents	4	2,135,358	2,076,645
Other assets	5	<u>20,673</u>	<u>86,788</u>
TOTAL CURRENT ASSETS		<u>2,156,031</u>	<u>2,163,433</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	<u>9,239</u>	<u>1,817</u>
TOTAL NON-CURRENT ASSETS		<u>9,239</u>	<u>1,817</u>
TOTAL ASSETS		<u>2,165,270</u>	<u>2,165,250</u>
CURRENT LIABILITIES			
Trade and other payables	7	81,190	56,864
Short term provisions	8	<u>25,834</u>	<u>24,205</u>
TOTAL CURRENT LIABILITIES		<u>107,024</u>	<u>81,069</u>
TOTAL LIABILITIES		<u>107,024</u>	<u>81,069</u>
NET ASSETS		<u>2,058,246</u>	<u>2,084,181</u>
EQUITY			
Retained Earnings		<u>2,058,246</u>	<u>2,084,181</u>
TOTAL EQUITY		<u>2,058,246</u>	<u>2,084,181</u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

**STATEMENT OF RECOGNISED INCOME AND EXPENDITURE
FOR THE PERIOD ENDED 31 DECEMBER 2021**

	Retained Earnings
	\$
Balance 1 January 2020	2,084,181
Profit (Loss) for the 2021 year	<u>(25,935)</u>
Balance as at 31 December 2021	<u>2,058,246</u>

The accompanying notes form part of these financial statements.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 31 DECEMBER 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Members' & Customers' Receipts		476,457	495,728
Interest Received		3,204	16,290
Payments to Suppliers & Donations		<u>(412,085)</u>	<u>(460,910)</u>
Net Cash Generated from Operating Activities	11	<u>67,576</u>	<u>51,108</u>
Cash Flows From Investing Activities			
Purchase of plant		<u>(8,863)</u>	<u>-</u>
Net Cash Generated from Investing Activities		<u>(8,863)</u>	<u>--</u>
Net Increase (Decrease) in Cash Held		58,713	51,108
Cash at the Beginning of The Financial Year		<u>2,076,645</u>	<u>2,025,537</u>
Cash at the End of the Financial Year	4	<u>2,135,358</u>	<u>2,076,645</u>

The accompanying notes form part of these financial statements.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report covers the Australasian Society for Infectious Diseases Ltd as an individual entity. The Australasian Society for Infectious Diseases Ltd is a company limited by guarantee.

The financial statements were authorised for issue on March 2022.

Basis of preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Australian Charities and Not-for-profit Commission Act 2012. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of this financial report are presented below and have been consistently applied unless otherwise stated.

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

Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Company commits itself to either the purchase or sale of an asset.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case the transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivable do not contain a significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- Amortised cost, or
- Fair value through profit and loss

A financial liability is measured at fair value through profit and loss if the financial liability is:

- A contingent consideration of an acquirer in a business combination to which AASB 3 applies
- Held for trading, or
- Initially designated as at fair value through profit and loss

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Financial liabilities (cont'd)

All other financial liabilities are subsequently measured at fair value, amortised cost using the effective interest rate. The effective interest rate method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense in profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

Financial asset

Financial assets are subsequently measured at:

- Amortised cost
- Fair value through other comprehensive income
- Fair value through profit and loss

Measurement is on the basis of the two primary criteria:

- the contractual cash flow characteristics of the financial asset, and
- the business model for managing the financial assets

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the conditions of amortised cost and fair value through other comprehensive income's measurement condition are subsequently measured at fair value through profit and loss.

The entity initially designates financial instruments as measured at fair value through profit and loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise from measuring assets or liabilities or recognizing the gains and losses on them on different bases.
- It is in accordance to the documented risk management or investment strategy and information about the groupings was documented appropriately, so the performance of the financial liability that was part of the entity of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- It is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Derecognition (cont'd)

Derecognition of financial liabilities:

A liability is derecognised when it is extinguished. An exchange of an existing financial liability for a new one with substantial modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognized and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets:

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All of the following criteria need to be satisfied for derecognition of financial asset:

- The right to receive cash flows from the asset has expired or been transferred;
- All risk and rewards of ownership of the asset have been substantially transferred; and
- The entity no longer controls the asset

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the profit or loss.

Impairment

The company recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for financial assets measured at fair value through profit or loss.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

General approach

Under the general approach, at each reporting period, the company assesses whether the financial instruments are credit-impaired, and:

- If the credit risk of the financial instrument has increased significantly since initial recognition, the Entity measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and
- If there has been no significant increase in credit risk since initial recognition, the Entity measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

Recognition of expected credit losses in financial statements

At each reporting date, the company recognise the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Impairment (cont'd)

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

Impairment of Assets

At each reporting date, the Company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less cost to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their liability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

Depreciation of Plant and Equipment

Each class of property plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment are measured on the cost basis. All assets are depreciated using the straight line basis so as to write off the cost of each asset over its expected useful life to the company.

Depreciation rates used for each class of asset are:

Class of fixed asset	Depreciation rate
Plant and Equipment	10.0%
Fixtures and Fittings	12.5%

An asset carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for leases not classified as finance leases under AASB 16 – Leases, are charged as expenses on a straight-line basis over the lease term.

Revenue

Membership revenue is measured at the fair value of the consideration received and is brought to account on receipts basis.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Revenue (cont'd)

Interest revenue is recognised proportionally using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Grant revenue is recognised in the statement of comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered to be a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as revenue on receipt.

Revenue from the rendering of a service is recognised upon delivery of the service to the customer.

All revenue is stated net of the amount of Goods and Service Tax ("GST").

Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the ATO.

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 ATO is included with other receivables or 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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements. Contributions are made to an employee superannuation fund and are charged as expenses when incurred. The company has no legal obligation to provide benefits to employees on retirement.

Cash and Cash equivalents

For the purpose of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts

Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Key judgements

Performance obligations under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specific in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/type, cost/value. Quantity and the period of transfer related to the goods or services promised.

Comparative figures

When required by accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current year.

Liability of Members'

The company is limited by guarantee. If the company is wound up, Clause 9 of the Constitution states that in the event of there being a deficiency of net assets on winding up, each member and members within one year of ceasing to be members undertake to contribute a sum not exceeding one dollar per person. As at 31 December 2021 the number of members was 1,102

New and Amended Accounting Policies Adopted by the Company

Initial adoption of AASB 2018-6: *Amendments to Australian Accounting Standards – Definition of a Business*

- AASB: 2018-7: *Amendments to Australian Accounting Standards – Definition of Material*

This amendment principally amends AASB 101 and AASB 1008 by refining the definition of material by improving the wording and aligning the definition across the standards issues by the AASB.

New and Amended Accounting Policies Not Yet Adopted by the Company

AASB 106: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

- The AASB has issued AASB 1060: *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*. AASB 1060 defines the disclosure requirements for Tier 2 general purpose financial statements, as defined by Australian Accounting Standards, and serves as a replacement for the existing Reduced Disclosure Regime.

AASB 1060 may be early-adopted and is mandatory for periods beginning on or after 1 July 2021 (and is mandatory for the Company's 30 June 2022 year-end).

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
2. Revenue		
Operating Activities		
Membership Subscriptions	207,788	222,071
Conference Income	251,657	108,088
ANZMIG Income	-	41,748
Special interest group income	11,232	2,037
Sponsorship	5,000	69,427
Sale of publications	56	64
Government stimulus	-	47,904
Interest Received	3,204	14,742
	<u>478,937</u>	<u>506,081</u>
3. Profit (Loss) from Ordinary Activities		
Profit (Loss) from ordinary activities before income tax has been determined after:		
(a) Expenses:		
Auditor's remuneration:		
- Audit	4,942	4,716
Depreciation of plant and equipment	1,441	897
Employee leave provisions	<u>1,629</u>	<u>7,129</u>
4. Cash and cash equivalents		
Cash at Bank – Cheque Account	538,907	483,024
Cash at Bank – Term Deposits	<u>1,596,451</u>	<u>1,593,621</u>
	<u>2,135,358</u>	<u>2,076,645</u>
The effective interest rate on short term deposits was 0.20% and these deposits have an average maturity of ninety two days.		
5. Other Current Assets		
Current		
Prepaid Expenses	20,673	86,064
Other Debtors	-	724
	<u>20,673</u>	<u>86,788</u>
6. Property, plant and equipment		
Plant and equipment - at cost	38,188	29,325
Less: accumulated depreciation	<u>(28,949)</u>	<u>(27,508)</u>
	<u>9,239</u>	<u>1,817</u>

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
6. Property, plant and equipment (Cont'd)		
Movement in carrying amounts		
Movement in carrying amounts for each class or plant and equipment between the beginning and end of the current financial year		
Balance at the beginning of the year	1,817	2,714
Additions	8,863	-
Depreciation expense	(1,441)	(897)
Carrying amount at end of year	<u>9,239</u>	<u>1,817</u>
7. Trade and other payables		
Current		
Trade Creditors & Accruals	81,190	17,319
Deferred income	-	39,545
	<u>81,190</u>	<u>56,864</u>
8. Provisions		
Current		
Annual Leave Entitlements	<u>25,834</u>	<u>24,205</u>
Number of employees at year end	<u>4</u>	<u>4</u>

9. Related party transactions

No Director member receives directly or indirectly any fees, bonuses or other remuneration as a consequence of their appointment to the Board.

10. Financial instruments

Financial risk management

The Company's financial instruments consist mainly of deposits with banks, local money market instruments and short-term investments, accounts receivable and payable.

The Company does not have any derivative financial instruments at 31 December 2021.

Financial Risk Management Policies

The Director's overall risk management strategy seeks to assist the Company in meeting its financial targets, whilst minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the Directors' on a regular basis.

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

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
10. Financial instruments (Cont'd)		
Financial assets		
Cash & cash equivalents	2,135,358	2,076,645
Trade & other receivables	-	724
	<u>2,135,358</u>	<u>2,077,369</u>
Financial liabilities		
Trade & other payables	81,190	56,864
Less Deferred revenue	-	(39,545)
Less GST payable	<u>(12,688)</u>	<u>(11,000)</u>
Financial liabilities	<u>68,502</u>	<u>6,319</u>

i. Treasury risk management

A finance committee consisting of senior Board members meet on a regular basis to analyse currency and interest rate exposure and to evaluate treasury management strategies in the context of the most recent economic conditions and forecasts.

ii. Financial risks

The main risks the Company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.

Interest rate risk

All financial assets and liabilities are non-interest bearing except for the following:
Cash assets at an average interest rate for the year of 0.15%

Foreign currency risk

The Company is not exposed to fluctuations in foreign currencies

Interest rate risk

The Company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and will affect future cash flows or the fair value of fixed rate financial instruments.

Floating rate instruments

Cash & cash equivalents	<u>2,135,358</u>	<u>2,076,645</u>
-------------------------	------------------	------------------

Liquidity risk

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities

The Company manages this risk through the following mechanisms:

- preparing forward-looking cash flow analysis in relation to its operational, investing and financing activities;
- obtaining funding from various sources
- maintaining a reputable credit profile
- managing credit risk related to financial assets
- only investing surplus cash with major financial institutions
- comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
10. Financial instruments (Cont'd)		
Financial liability and financial asset maturity analysis		
	Within one year	
<i>Financial liabilities due for payment:</i>		
Trade & other payables excluding deferred income and GST payable	68,502	6,319
Total expected outflows	68,502	6,319
<i>Financial assets – cash flows realisable:</i>		
Cash & cash equivalents	2,135,358	2,076,645
Trade & other receivables	-	724
Total anticipated inflows	2,135,358	2,077,369
Net (outflows) inflows on financial instruments	2,066,856	2,071,050

Foreign exchange risk

The Company is exposed to fluctuations in foreign currencies due to the New Zealand denominated account held during the period.

Credit risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contractual obligations that could lead to a financial loss to the Company. Credit risk is managed through maintaining procedures ensuring, to the extent possible, that customers and counterparties to transactions are of sound credit worthiness and includes utilisation of systems for that approval, granting and renewal of credit limits, the regular monitoring of exposures against such limits and the monitoring of the financial stability of significant customers and counterparties. Such monitoring is used in assessing receivables for impairment. Credit terms are normally 14-30 days from the date of invoice.

Customers that do not meet the Company's strict credit policies may only purchase in cash or using recognised credit cards.

Risk is also minimised through investing surplus funds in financial institutions that maintain high credit ratings or in entities that the finance committee has otherwise cleared as being financially sound.

The maximum exposure to credit risk by class of recognised financial assets at balance date, excluding the value of any collateral or other security held, is equivalent to the carrying value and classification of those financial assets (net of any provisions) as presented in the balance sheet.

The company has no significant concentration of credit risk with any single counterparty or group of counterparties.

Trade & other receivables that are neither past due or impaired are considered to be of high credit quality aggregates of such amounts are as detailed in Note 5

The Company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered in to by the Company.

Credit risk related to balances with banks and other financial institutions is managed by the finance committee in accordance with approved Committee policy. The following table provides information regarding the credit risk relating to cash based on S&P counterparty credit ratings.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

	2021 \$	2020 \$
10. Financial instruments (Cont'd)		
Cash and cash equivalents		
- A+ rated	715,526	708,323
- AA- rated	<u>1,419,832</u>	<u>1,368,322</u>

Price risk

The company is not exposed to any material commodity price risk.

Net fair values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the balance sheet. Fair values are those amounts at which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arms-length transaction. Fair values derived may be based on information that is estimated or subject to judgement, where changes in assumptions may have a material impact on the amounts estimated, Areas of judgement and the assumptions have been detailed below.

Differences between fair values and carrying values of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company.

	2021		2020	
	Net carrying value	Net fair value	Net carrying value	Net fair value
Financial assets				
Cash & cash equivalents	2,135,358	2,135,358	2,076,645	2,076,645
Trade & other receivables	-	-	724	724
Total financial assets	<u>2,135,358</u>	<u>2,135,358</u>	<u>2,077,369</u>	<u>2,077,369</u>
Financial Liabilities				
Trade & other payables	68,502	68,502	6,319	6,319
Total financial liabilities	<u>68,502</u>	<u>68,502</u>	<u>6,319</u>	<u>6,319</u>

The fair values of these financial assets have been based on the closing quoted bid prices at the end of the reporting period, excluding transaction costs.

The fair values disclosed in the above table have been determined based on the following methodologies:

- (i) Cash and cash equivalents, trade and other receivables and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value.

Sensitivity analysis

The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reporting at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible. These sensitivities assume that the movement in a particular variable is independent of other variables.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

	2021	2020
	\$	\$
10. Financial Instruments (Cont'd)		
	Profit	Equity
Year ended 31 December 2021	\$	\$
+/- 2% in interest rates	42,075	40,843

No sensitivity analysis has been performed on foreign exchange risk as it is not considered to be material to the company.

11. Cash Flow Information

(a) Reconciliation of net cash provided by operating activities to profit (loss) from ordinary activities after income tax

Operating Profit (Loss) after Income Tax	(25,935)	57,116
Non-Cash Flows in Operating Profit:		
- Depreciation	1,441	897
Changes in Assets and Liabilities:		
- (Increase) Decrease in Other Assets	66,115	(10,412)
- Increase (Decrease) in Payables	24,326	(3,622)
- Increase (Decrease) in Provisions	1,629	7,129
Net Cash (used in) provided by Operating Activities	67,576	51,108

(b) The company has no credit stand-by or financing facilities in place.
(c) There were no non-cash financing or investing activities during the year.

12. Contingent Liabilities and Contingent Assets

The company is not aware of any contingent liabilities that are in existence at the date of the signing of this report.

13. Events after the Balance Sheet Date

The Covid 19 pandemic has been significantly affecting the financial environment. There is a possibility that it will significantly affect the operations of the Society, the results of these operations or the state of affairs of the Society in future financial years.

As at the date of this report, it is not possible to reliably estimate the financial effect (if any) of the virus on the Society's operations.

Apart from the effect of Covid 19, there has not arisen in the interval between the end of the financial year and the date of this report any item, transaction or event of a material or unusual nature, which in the opinion of the Director's will affect significantly the operations of the company, the results of these operations or the state of affairs of company in future financial years.

AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

A.B.N. 20 108 151 093

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2021

14. Company Details

The principal place of business of the company is:
Australasian Society for Infectious Diseases Ltd
145 Macquarie Street
SYDNEY NSW 2000

The company's registered office is:
Australasian Society for Infectious Diseases Ltd
145 Macquarie Street
SYDNEY NSW 2000

TINWORTH & Co

CHARTERED ACCOUNTANTS and BUSINESS ADVISORS

COMPILATION REPORT

TO AUSTRALASIAN SOCIETY FOR INFECTIOUS DISEASES LTD

On the basis of information provided by the directors of the Australasian Society for Infectious Diseases Ltd, we have compiled in accordance with APES 315: 'Statement on Compilation of Financial Reports', the special purpose financial report of the Australasian Society for Infectious Diseases Ltd for the period ended 31st December 2021, as set out in the attached Detailed Profit and Loss Statement.

The specific purpose for which the special purpose financial report has been prepared is to provide private information to the directors. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report set out in Note 1.

The directors are solely responsible for the information contained in the special purpose financial report and have determined that the accounting policies used are and are appropriate to satisfy the requirements of the directors.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company, may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the company and its members and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.



MARK TINWORTH
CHARTERED ACCOUNTANT

North Sydney, 26 April 2022

WWW.TINWORTH.COM

LEVEL 2, 66 BERRY ST NORTH SYDNEY NSW 2060 | P (02) 9922 4644 | F (02) 9959 3642 | ABN 43 624 513 140

Liability limited by a scheme approved under Professional Standards Legislation

**PRIVATE INFORMATION FOR THE DIRECTORS
ON THE 2021 FINANCIAL STATEMENTS**

**CONSOLIDATED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	\$	\$
INCOME		
Membership income	207,788	222,071
Conference income	251,657	108,088
Sponsorship	5,000	69,427
ANZMIG funds	-	41,748
Government stimulus	-	47,904
ZOOSIG income	11,232	-
Interest received	3,204	14,742
Sundry income	56	2,101
	<u>478,937</u>	<u>506,081</u>
EXPENDITURE		
Audit fees	4,942	4,716
Accountancy fees	5,376	4,160
Bank fees	15,096	5,863
Board expenses	459	3,038
Computer website expenses	6,906	9,775
Conference expenses	69,276	87,713
ANZMIG expenses	40,736	22,597
ANZPID expenses	-	4,456
HICSIG expenses	455	519
Depreciation	1,441	897
VACSIG	1,000	-
VHSIG	909	-
ZooSig expenses	15,719	-
Insurance	7,370	7,363
Legal expenses	-	200
Rent	12,310	19,862
Meeting expenses	5711	6,106
Awards & grants	35,500	34,000
Secretariat expenses	14,082	12,931
Secretariat payroll expenses	<u>267,584</u>	<u>224,769</u>
	<u>504,872</u>	<u>448,965</u>
Profit before Income Tax	<u>(25,935)</u>	<u>57,116</u>

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