



# **Australia New Zealand Gynaecological Oncology Group**

ABN 69 138 649 028

**Annual Financial Report  
for the year ended 30 June 2023**

<b>CONTENTS</b>	<b>Page</b>
<b>DIRECTOR'S REPORT</b>	<b>3</b>
<b>AUDITOR'S INDEPENDENCE DECLARATION</b>	<b>9</b>
<b>STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME</b>	<b>10</b>
<b>STATEMENT OF FINANCIAL POSITION</b>	<b>11</b>
<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>12</b>
<b>STATEMENT OF CASH FLOWS</b>	<b>13</b>
<b>NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS</b>	<b>14</b>
<b>DIRECTOR'S DECLARATION</b>	<b>28</b>
<b>INDEPENDENT AUDITOR'S REPORT</b>	<b>29</b>

**Directors' Report**

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The Directors of Australia New Zealand Gynaecological Oncology Group (the company) submit their annual financial report for the year ended 30 June 2023.

**Directors**

The following persons were Directors of the company during the year and up to the date of this report unless otherwise stated:

<p><b>Professor Clare Scott AM</b> <b>ANZGOG Chair</b></p>	<p>Clare Scott is a Consultant Medical Oncologist at the Peter MacCallum Cancer Centre and the Royal Melbourne and Royal Women's Hospitals and is Head of the Ovarian and Rare Cancers Laboratory at the Walter and Eliza Hall Institute of Medical Research. She has 20 years' experience in treating breast and ovarian cancer and in clinical cancer genetics in Familial Cancer Clinics. Clare has been Principal Investigator for more than ten ovarian cancer clinical trials of targeted therapy leading to high impact publications and is immediate past Chair of the ANZGOG OASIS Initiative Steering Committee. In the lab, Clare has developed new ovarian cancer pre-clinical models and is using genomics to study targeted drug combinations to combat drug resistance. Clare has established a rare cancer research program to improve access to targeted treatments for patients diagnosed with a rare cancer. Clare was awarded the Sir Edward Dunlop Cancer Research Fellowship from Cancer Council Victoria (2012) and a Clinical Research Fellowship from the Victorian Cancer Agency (2018).</p>
<p><b>Fiona Erhardt</b> <b>Non-Executive Finance Director</b></p>	<p>Fiona is a chartered accountant, CA, and joined the ANZGOG Board as Finance Director in May 2021.</p> <p>Fiona started her career with professional services firm Ernst &amp; Young where she spent 10 years in the Audit Division in Sydney and London. Moving to senior finance roles in ASX listed Corporates for 17 years Fiona was able to navigate complex business structures and acquisitions to simplify financial reporting and provide insightful information to stakeholders. More recently Fiona has held CFO roles at not-for-profit organisations.</p> <p>Fiona brings strong corporate governance and risk management experience. Her ability to explain financial concepts in operational language and empower people to understand and use financial information drives better decision making. Known for her trust and integrity Fiona's guidance helps boards and executives manage financial risk.</p> <p>Fiona is also an Audit Committee member for the Inspector-General of Taxation and Taxation Ombudsman (IGTO).</p>
<p><b>Professor Paul Cohen</b> <b>Chair, Research Advisory Committee</b></p>	<p>Paul Cohen is a clinician researcher at the Western Australian Gynaecological Cancer Service, King Edward Memorial Hospital, and St John of God Subiaco Hospital, Western Australia. He is a Clinical Professor at the University of Western Australia and Adjunct Professor at the Institute for Health Research, University of Notre Dame Australia. Paul is an Investigator on national and international clinical trials and has a particular interest in the supportive care of women affected by cancer, and gynaecological cancer epidemiology. He is the Chair of the ANZGOG Research Advisory Committee, past Chair of the ANZGOG ASM Program Committee, and a member of the eviQ Cancer Genetics Reference Committee, National Gynaecological Oncology Registry Steering Committee, and Australian Clinical Trial Alliance Impact and Implementation Committee. Paul is the current Chair of the International Gynecological Cancer Society Education Committee and a member of the Editorial Board of the International Journal of Gynaecological Cancer.</p>

**Australia New Zealand Gynaecological Oncology Group**  
**Annual Financial Report**  
**For the year ended 30 June 2023**

<p><b>Dr Michelle Wilson</b>  <b>New Zealand Director</b></p>	<p>Michelle Wilson is a medical oncologist who subspecialises in gynaecological cancers and early-phase clinical trials. She is the clinical director for Cancer and Blood Research at Auckland City Hospital. Dr Wilson is a very active researcher and is also one of 4 Principal Investigators with the early phase Auckland Cancer Trials Centre. Dr Wilson’s research focus is geared towards early phase translational studies and clinical trial endpoints, in particular their utility and evolution in the era of precision oncology. She was awarded a medical doctorate on this topic in 2018 through the University of Auckland. Dr Wilson is the Chair of the Ovarian Tumour Working Group, a member of the ANZGOG Research Advisory Committee, Ovarian Tumour Working Group and OASIS Steering Committee. She is New Zealand Director for ANZGOG.</p>
<p><b>Associate Professor Philip Beale</b></p>	<p>Philip Beale is Director of Cancer Services and Director of Palliative Care, Sydney Local Health District, Head of Medical Oncology Department at Concord Hospital, Senior Staff Specialist at RPA, and at Chris O’Brien Lifehouse and Associate Professor at the University of Sydney. He has a special interest in ovarian, breast, colorectal and upper gastrointestinal cancers and is involved in Phase I, II and III clinical trials for all of these cancers and is the PI in several breast and ovarian cancer trials. He has published more than 100 peer reviewed papers. He is the immediate past Chair of ANZGOG and is a member of the AGITG and ANZBCTG trials groups. He is a past Chair of the ANZGOG Ovarian Tumour Working Group, is on the ANZGOG Research Advisory Committee and the Audit Risk and Compliance Committee and is a member of the AGITG and ANZBCTG trials groups.</p>
<p><b>Professor Alison Brand AM</b></p>	<p>Alison Brand is a gynaecological oncology surgeon, Director of Gynaecological Oncology at Westmead Hospital, Sydney, NSW and Clinical Professor at the University of Sydney. Alison has been involved in ANZGOG since it was established in 2000 and has since held key positions within the group. She was ANZGOG Chair from 2012 to 2018. Alison has chaired or been a member of several working parties for the development of national gynaecological cancer guidelines and has been PI on several international and national trials. She is current Chair of the Gynaecological Cancer Intergroup, an umbrella organisation of 33 international trials groups. In 2021, she was made Member, Order of Australia, for significant service to medicine, gynaecology, and medical organisations. She is passionate about participation in clinical trials as a way to improve the lives of women with gynaecological cancers, now and in the future. Alison also sits on the Research Advisory Committee, Operations Executive, Research Management Group, TR-ANZGOG and the Uterine Tumour Working Group. She is also one of the co-leads of the PRAiSED EDEN Focus Group.</p>
<p><b>Dr Alison Davis</b></p>	<p>Alison Davis is a Senior Staff Specialist in Medical Oncology at The Canberra Hospital and Conjoint Senior lecturer at the Australian National University. Her subspeciality clinical areas include gynaecological and breast cancer and she is actively involved in clinical research in both areas. Her main research focus is QOL and End of Life care in women with gynaecological malignancies. Alison has been involved with ANZGOG for many years and was the Chair of the Research Advisory Committee, from 2017 to February 2023. She is also a member of the Research Management Committee and Operations Executive Committee. She is committed to ensuring ANZGOG performs high quality research with the goal of improving outcomes for all women with gynaecological malignancies. She was a member of the TGA Advisory Committee Pharmaceutical Medicines between 2008-2015 and is currently a member of the ACT SE NSW Breast Cancer Treatment Group, Australian Breast Cancer Tissue Bank and ACT HREC clinical trial subcommittee.</p>

**Australia New Zealand Gynaecological Oncology Group**  
**Annual Financial Report**  
**For the year ended 30 June 2023**

<p><b>Associate Professor Pearly Khaw</b></p>	<p>Associate Professor Pearly Khaw is currently the lead Radiation Oncologist in Gynaecological Oncology at the Peter MacCallum Cancer Centre. She has over 20 years of experience in radiation oncology, 16 of those years specialising in the management of gynaecological cancer patients, all of which has been achieved whilst only working part-time. She is a clinician-researcher and is actively involved in ANZGOG, the leading Clinical Trials Group for Australia and New Zealand. She is a current Board Director where her responsibilities include the Audit Risk and Compliance Committee, as well as being an active member of the Research Advisory Committee and the Uterine Tumour Type Working Group. Through ANZGOG she is also involved with the GCIIG and is always actively looking for further International Research collaborations. She is a member of the IGCS Radiation Oncology Working Group under the IGCS Education Committee, and the current Deputy Chair of the Treatment Pillar Working Group for the National Cervical Cancer Elimination Strategy (Australia).</p>
<p><b>Ms Wanda Lawson</b></p>	<p>Wanda Lawson is a retired Business and Change Management Consultant, previously running her own company in the delivery of business solutions. She joined the ANZGOG Consumer Community Committee in 2011 after several years as a member of Cancer Voices QLD. She was appointed to the Research Advisory Committee in 2012 and became the Chair of the Consumer Research Panel in 2018 – a position she holds currently. She is a member of the ANZGOG EDEN steering Committee and the ANZGOG Annual Scientific Meeting organising committee. Wanda is also an Associate Investigator on several gynaecological cancer trials. In 2004 she was diagnosed with ovarian cancer. Since that time she has focused her skills on campaigning for better outcomes for women diagnosed with gynaecological cancers.</p>
<p><b>Ms Donna Long</b></p>	<p>Donna Long is currently the Network Manager of the Regional Trials Network – Victoria. The Network membership includes 8 Clinical Trials Units in Regional Victoria. Donna has had a long history in the Oncology sector starting in nursing while training at the Royal Prince Alfred Hospital. Donna has over 34 years' experience in Oncology including 12 years in the Gynaecological Oncology surgical unit at The Royal Hospital for Women in Sydney. Donna's experience includes Palliative Care at Sacred Heart Hospice in Sydney, Breast Cancer Peer Support Coordinator at the Cancer Council NSW, 13 years' experience as a Research Nurse/Study Coordinator at Border Medical Oncology Research Unit in Albury and experience as a Service Improvement Facilitator for the Hume Regional Integrated Cancer Service. Donna has been a member of ANZGOG and the study coordinators committee since 2005/2006 and is the immediate past Chair of the ANZGOG Study Coordinators Committee.</p>
<p><b>Associate Professor Tarek Meniawy</b></p>	<p>Tarek Meniawy is a medical oncologist who subspecialises in melanoma, gynaecological cancers as well as early-phase clinical trials. He is a Clinical Associate Professor at the University of Western Australia, where he was awarded a PhD degree in 2016, and is an Adjunct Associate Professor at Edith Cowan University. He is an active clinical and translational researcher and is involved in early drug development as a Principal Investigator at Linear Clinical Research, the only dedicated Phase I unit in Western Australia, and one of a handful of such dedicated units in Australia. Dr Meniawy is the Chair of the OASIS Steering Committee and immediate past Chair of the ANZGOG Ovarian Tumour Working Group and serves on the Research Advisory Committee. He is also a member of the statewide Western Australia Gynaecologic Cancer Service (WAGCS), as well as the WA Kirkbride Melanoma Advisory Service.</p>

<b>Company Secretary</b> <b>Ms Alison Evans</b>	Ms Alison Evans, Chief Executive Officer for ANZGOG, also acts as Company Secretary. Alison Evans has been Chief Executive Officer and Company Secretary for ANZGOG since 2012. She has a background as both Chief Executive and Company Secretary of not-for-profit organisations and Company Director in management consulting. Her education has been in business management and marketing. Prior to her work in not-for-profits Alison worked in Australia and New Zealand in national marketing and communications management roles including media and technology companies.
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### Meetings of Directors

During the year, seven meetings of directors were held. Attendance by each director was as follows:

Director	Eligible to Attend	Attended
Clare Scott (Chair)	7	7
Philip Beale	7	5
Alison Brand	7	4
Paul Cohen	7	3
Alison Davis	7	6
Fiona Erhardt	7	6
Pearly Khaw	7	7
Wanda Lawson	7	5
Donna Long	7	7
Tarek Meniawy	7	3
Michelle Wilson (NZ)	7	4

### Principal activity

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The principal activity of the company is to conduct and promote clinical trials and multidisciplinary research into the causes, prevention and treatment of gynaecological cancers, improving outcomes and quality of life.

### Vision (our ambition)

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Advancing research, saving lives.

### Values

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- **Excellence:** we are committed to world-class standards, innovation and best practice across all aspects of our research and organisation.
- **Impact:** our research is driven by evidence of need and an ambition to change practice, improve outcomes and provide hope.
- **Equity:** we are inclusive and strive to enable access to and benefit from our research for all.
- **Collaboration:** we recognise the value of working together and encourage cooperation.
- **Openness:** we are transparent and fair in all aspects of our governance and operations.

## **Strategic Goals 2023–2028**

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1. CATALYSE innovative, practice-changing cooperative gynaecological cancer research.
2. EXPAND the reach, relevance and impact of our research.
3. ENGAGE, collaborate and share expertise and insights.
4. SUSTAIN a vibrant and efficient research organisation.

## **Clinical Trials Program**

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ANZGOG meets its goals through conducting independent investigator initiated clinical trials, ensuring these trials are widely accessible to patients, creating strong links locally and globally, engaging professional disciplines at all levels of protocol development and implementation, and securing funding to support clinical research education.

ANZGOG gratefully acknowledges the partial or full support provided for its trials by:

- Industry
- Medical Research Future Fund
- National Health and Medical Research Council
- Cancer Australia
- University of Sydney NHMRC Clinical Trials Centre
- Trusts and Philanthropy
- Donors

ANZGOG also collaborates with institutions and researchers and with other national Cancer Cooperative Clinical Trials Groups in Australia and New Zealand. International collaborations include:

- GCIG – Gynaecological Cancer InterGroup
- APGOT – Asia Pacific Gynecologic Trials group
- ENGOT – European Network of Gynecological Oncology Trials
- NRG – National Research Group USA
- CCTG – Canadian Cancer Trials Group
- CRUK - Cancer Research UK located in London, UK;
- GINECO - **G**roupe des **I**nternational **N**ational pour l'**E**tude des **C**ancers del'**O**vaire et du sein
- NUHS – National University Hospital Singapore
- NSGO – Nordic Society of Gynaecologic Oncology
- IRCCS MaNGO – Istituto di Ricerche Farmacologiche, Mario Negri Gynecologic Oncology group
- NOGGO - North-Eastern-German Society of Gynaecological Oncology

ANZGOG activity to develop new research is supported by the Cancer Australia 'Support for Cancer Clinical Trials Program' grant.

ANZGOG trials are conducted independently with ANZGOG as trial sponsor. It also conducts gynaecological cancer trials through a collaboration with the University of Sydney NHMRC Clinical Trials Centre with the University of Sydney acting as the sponsor and receiver of the funds for these collaborative trials. The funds for these collaborative trials are not reported in the financial accounts for ANZGOG except for minor support activities undertaken by ANZGOG.

### **Education Activities**

Developing skills of members, trainees and others working in gynaecological cancer is an important activity for ANZGOG. Education activities in 2023 included the Annual Scientific Meeting, a two-day conference and specialty workshops, and the Foundations Series in Gynaecological Cancer webinars focused on Uterine and Endometrial Cancer. A Preceptorship in endometrial cancer was also conducted. In addition, ANZGOG takes advantage of collaborative education activities to broaden members skills.

### **Publications**

Publication of results is an important measure of impact for clinical trial outcomes. There were 13 papers published in scientific journals in the year bringing the total number of published papers for ANZGOG clinical trials to 220.

### **Fundraising**

Fundraising for clinical trials, ideas and innovation grants, and education is conducted by ANZGOG's WomenCan fundraising unit. For more information on fundraising activities refer to Note 22.

### **Performance measurement**

ANZGOG measures its performance to its 5-year strategic plan and performance measures annually. These outcomes are reported in its Annual Report which is posted on its website and available to all members and the public. Performance against the Annual Business Plan and Budget is reviewed monthly. Individual special initiatives are measured against their plans and budgets.

### **Review of operations**

The company's net surplus/(deficit) for the year ended 30 June 2023 was (\$343,286) deficit (2022: (\$624,798) deficit). As at 30 June 2023 the company had net assets of \$4,266,306 (2022: \$4,609,592).

The financial report has been prepared on a going concern basis. Given the company's net assets and the funding agreements for clinical trials, philanthropy and grants, the company will be able to pay its debts as and when they become due and payable and, as such, it is appropriate to prepare the accounts on a going concern basis.

### **Changes in state of affairs**

In the opinion of the directors there were no significant changes in the state of affairs of the Group that occurred during the financial year under review

### **Subsequent events**

No matters or circumstance has arisen since the end of the year that have significantly affected, or may significantly affect, the operations of the company, the results of these operations, or the state of affairs of the company in future years.

### **Future developments**

Likely developments in the operations of the company and the expected results of those operations in future years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company. Accordingly, this information has not been disclosed in this report.



## AUDITOR'S INDEPENDENCE DECLARATION

As auditor for the audit of Australia New Zealand Gynaecological Oncology Group for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- i) no contraventions of the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.



Jason Croston, FCA  
Registered Company Auditor  
Brisbane  
SRJ Walker Wayland

Dated: 22 September 2023

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Statement of profit or loss and other comprehensive income

for the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue from continuing operations	3	4,107,056	3,995,085
Trial Expenses		(1,048,230)	(1,095,081)
Administration Expenses		(250,634)	(213,153)
Finance Expenses		(34,873)	(37,588)
Depreciation & Amortisation Expense		(20,706)	(19,214)
Occupancy Expenses		(55,929)	(51,927)
Travel Expenses		(141,717)	(49,720)
Employee Benefit Expenses		(2,118,564)	(1,697,127)
Conference expense		(343,018)	(304,401)
Fundraising Expenses		(179,151)	(212,228)
Communications & Education		(125,033)	(116,711)
Property expense		(2,925)	(6,184)
<b>Surplus for the year from Operations</b>		<b>(213,724)</b>	<b>191,751</b>
Project and Grant expenses utilising ANZGOG reserves		(302,825)	(50,000)
Net change in fair value of available for sale financial assets		173,263	(766,549)
<b>Profit before income tax expense</b>		<b>(343,286)</b>	<b>(624,798)</b>
Income tax expense		-	-
<b>Net profit for the year</b>		<b>(343,286)</b>	<b>(624,798)</b>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>(343,286)</b>	<b>(624,798)</b>

The accompanying notes form part of these financial statements.

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Statement of financial position

as at 30 June 2023

	Note	2023 \$	2022 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	1,440,101	1,168,217
Trade and other receivables	5	179,626	524,780
Total current assets		<u>1,619,727</u>	<u>1,692,997</u>
<b>Non-current assets</b>			
Fixed assets	6	17,155	19,858
Intangible assets	7	51,627	61,746
Other financial assets	8	5,006,726	4,389,157
Non-current asset as held for sale	9	-	230,000
Total non-current assets		<u>5,075,508</u>	<u>4,700,761</u>
<b>Total assets</b>		<u>6,695,235</u>	<u>6,393,758</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	10	395,567	450,813
Deferred income	11	1,692,869	711,054
Other Liabilities	12	-	505,223
Employee benefits	15	130,382	91,509
Provisions	16	175,500	-
Total current liabilities		<u>2,394,318</u>	<u>1,758,599</u>
<b>Current liabilities</b>			
Employee benefits	15	34,611	25,567
Total non-current liabilities		<u>34,611</u>	<u>25,567</u>
<b>Total liabilities</b>		<u>2,428,929</u>	<u>1,784,166</u>
<b>Net assets</b>		<u>4,266,306</u>	<u>4,609,592</u>
<b>Equity</b>			
New Research Fund reserve	17	471,946	479,383
Beneficiary Fund reserve	17	366,586	330,893
OASIS Initiative reserve	17	1,609,387	1,791,450
Retained surplus	17	1,818,387	2,007,866
<b>Total equity</b>		<u>4,266,306</u>	<u>4,609,592</u>

The accompanying notes form part of these financial statements.

**Australia New Zealand Gynaecological Oncology Group**

Annual financial report - 30 June 2023

**Statement of changes in equity  
for the year ended 30 June 2023**

Note	Fund for New Research reserve \$	Beneficiary Fund reserve \$	OASIS Initiative reserve \$	Retained surplus \$	Total \$
<b>Balance at 1 July 2021</b>	329,383	292,713	1,791,450	2,820,844	5,234,390
Transfer to reserves	200,000	38,180	25,000	(188,180)	75,000
Transfer from reserves	(50,000)	-	(25,000)	-	(75,000)
(Deficit)/Surplus for the year	-	-	-	(624,798)	(624,798)
<b>Balance as at 30 June 2022</b>	<u>479,383</u>	<u>330,893</u>	<u>1,791,450</u>	<u>2,007,866</u>	<u>4,609,592</u>
<b>Balance at 1 July 2022</b>	479,383	330,893	1,791,450	2,007,866	4,609,592
Transfer to reserves	70,563	78,455	-	(149,018)	-
Transfer from reserves	(78,000)	(42,762)	(182,063)	302,825	-
(Deficit)/Surplus for the year	-	-	-	(343,286)	(343,286)
<b>Balance as at 30 June 2023</b>	<u>471,946</u>	<u>366,586</u>	<u>1,609,387</u>	<u>1,818,387</u>	<u>4,266,306</u>

The accompanying notes form part of these financial statements.

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

## Statement of cash flows

for the year ended 30 June 2023

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Receipts from grants		2,936,305	1,197,742
Receipts from donations		623,189	794,440
Receipts from sponsorships, ASM and other revenue		1,225,615	841,838
Payments to suppliers and employees		(4,520,828)	(3,717,593)
<b>Net cash inflows from operating activities</b>		<u>264,281</u>	<u>(883,573)</u>
<b>Cash flows from investing activities</b>			
Payment for property, plant and equipment		(7,883)	(22,835)
Payment for investments		(267,000)	-
Receipts from sale of asset		277,000	-
Interest received		5,486	557
<b>Net cash outflow from investing activities</b>		<u>7,603</u>	<u>(22,278)</u>
<b>Net increase / (decrease) in cash held</b>		271,884	(905,851)
<b>Cash at the beginning of financial year</b>		<u>1,168,217</u>	<u>2,074,068</u>
<b>Cash at the end of financial year</b>	4	<u><u>1,440,101</u></u>	<u><u>1,168,217</u></u>

The accompanying notes form part of these financial statements.

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements

for the year ended 30 June 2023

## 1 Summary of significant accounting policies

### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the Australian Accounting Standards Board ("AASB"), the Australian Charities and Not-for-profits Commission Act 2012, Charitable Fundraising Act 1991 (NSW) and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

The Company is a not-for-profit entity and incorporated Company limited by guarantee domiciled in Australia.

The financial report has been prepared on an accruals basis (except for the cash flow information and as noted in 1 (d)(i)) and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous period have been adopted in the preparation of this report.

All amounts are in Australian dollars.

### Going concern

The directors believe that the going concern basis is appropriate for the preparation and presentation of the financial statements, notwithstanding the net current liabilities of \$774,591 (2022: \$65,602), as the company has a deficit from operations of \$213,724 (2022: surplus \$191,751), positive operating cashflows of \$264,281 (2022: negative operating cash flows of \$883,573), and the company has financial assets that are classified as non-current assets of \$5,006,726 that can be sold as and when required. The Directors believe that the Company has sufficient access to cash to continue operations, and the ability to pay creditors as and when they fall due.

### (b) New, Revised or Amended accounting standards and interpretations adopted

ANZGOG has adopted all of the new, revised or amended 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.

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

The following Accounting Standards and Interpretations are most relevant to the company:

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements

## 1. Summary of significant accounting policies (continued)

### (b) New, revised or amending Accounting Standards and Interpretations adopted (continued)

#### *Conceptual Framework for Financial Reporting (Conceptual Framework)*

The company has adopted the revised Conceptual Framework from 1 July 2021. The Conceptual Framework contains new definition and recognition criteria as well as new guidance on measurement that affects several Accounting Standards, but it has not had a material impact on the company's financial statements.

#### *AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

The company has adopted the AASB 1060 from 1 July 2021. The standard provides a new Tier 2 reporting framework with simplified disclosures that are based on the requirements of IFRS for SMEs. As a result, there is increased disclosure in these financial statements for key management personnel and related parties. The adoption of the standard has not had a significant impact on the company.

### (c) Plant & equipment

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

The depreciation rate used for each class of plant and equipment is as follows:

Computers - 33% straight line method

Plant and equipment - 20% straight line method

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

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

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**  
**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

**1. Summary of significant accounting policies (continued)**

**(d) Intangible assets**

Acquired website and trademark has been initially capitalised at cost, which includes the purchase price (net of any discounts and rebates) and other directly attributable cost of preparing the asset for its intended use.

These costs are capitalised as an asset only when technical feasibility of the project is demonstrated, the organisation has an intention and ability to complete and use the asset to generate revenue and the costs can be measured reliably.

The website is subsequently carried at cost less accumulated amortisation and accumulated impairment

**(e ) Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, 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 which are subject to an insignificant risk of changes in value.

**(f) Current and non-current classification**

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

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



# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements  
for the year ended 30 June 2023

## 1. Summary of significant accounting policies (continued)

### (g) 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 provision for expected credit loss. Trade receivables are generally due for settlement within 30 days.

Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off by reducing the carrying amount directly. A provision for expected credit loss of trade receivables is raised when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Other receivables are recognised at amortised cost, less any provision for impairment.

### (h) Investments and other financial assets

Investments and other financial assets are initially measured at fair value. The fair values of quoted investments are based on current bid prices. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership.

Investment financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other investment financial assets are classified as current assets.

The company assesses at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets is impaired. Investment financial assets are considered impaired when there has been a significant or prolonged decline in value below initial cost. A temporary decline in the market value of investment in listed shares is not considered an impairment of financial assets. Subsequent increments in value are recognised in other comprehensive income through the available-for-sale reserve.

Investment properties are properties held to earn rentals and/or for capital appreciation. Investment properties are measured at fair value on initial recognition and subsequent measurement. All of the company's property interest held under operating leases to earn rentals or for capital appreciation purposes are accounted for as investment properties and are measured using the fair value model. Gains and losses arising from changes in the fair value of investment properties are included in profit or loss in the period in which they arise. An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in profit or loss in the period in which the property is derecognised.

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements  
for the year ended 30 June 2023

## 1. Summary of significant accounting policies (continued)

### (i) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

### (j) Employee benefits

#### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled 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 liability is 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

### (k) Goods and Services tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority 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 taxation authority, are presented as operating cash flow.

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements  
for the year ended 30 June 2023

## 1. Summary of significant accounting policies (continued)

### (I) Revenue

#### (i) Grants

Revenue from government grants received under enforceable agreements, where there are sufficiently specific performance obligations imposed, is deferred until the obligations are satisfied. If the performance obligations are not sufficiently specific, revenue will be recognised upon receipt.

Capital grants are recognised as income when (or as) it satisfies its obligations under the transfer. Capital grants are types of grants where the Company receives a financial asset to acquire or construct a non-financial asset to identified specifications; retains control of the nonfinancial asset (i.e. for its own use); and the transaction is enforceable.

#### (ii) Revenue from contracts with customers

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

#### (iii) Bequests and donations

ANZGOG, in common with most organisations dependent upon contributions, is unable to establish absolute control over all voluntary donations, due to their nature, prior to their initial entry into the accounting records. Therefore, revenue from fundraising, including donations and bequests, is recognised when received or receivable.

#### (iv) Annual Scientific Meeting

The Company contracts a professional Events Co-ordinator to manage the staging of the Annual Scientific Meeting including the receipt of revenue and payment of expenses in relation to the event. Documents detailing the income and expenses have been received from the Events Co-ordinator together with a reconciling statement.

#### (v) Other revenue

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

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements  
for the year ended 30 June 2023

## 2 Critical accounting judgements, estimates and assumptions

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

### *Fair value measurement and valuation process*

The fair values of the investment properties are determined by the Board of Directors at the end of each reporting period based on the market comparable approach that reflects recent transaction prices for similar properties.

### *Estimation of useful lives of assets*

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

### *Employee benefits provision*

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

### *Determining whether a grant contains enforceable and sufficiently specific obligations*

The interaction between AASB 15 and AASB 1058 require management to assess whether the government grants and other funding received need to be accounted for under AASB 15 or AASB 1058. Key to this assessment is whether the government grants and other funding agreements contain:

- a contract with a customer that creates 'enforceable' rights and obligations, and
- the contract includes 'sufficiently specific' performance obligations.

Critical judgement was applied by management in assessing whether a promise is 'sufficiently specific', taking into account all facts and circumstances and any conditions specified in the arrangement (whether explicit or implicit) regarding the promised goods or services, including conditions regarding:

- the nature or type of the goods or services
- the cost or value of the goods or services
- the quantity of the goods or services
- the period over which the goods or services must be transferred.

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**  
**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>3 Revenue &amp; other income</b>		
<b>From continuing operations</b>		
Government grant	839,531	608,659
Trial Projects	1,295,489	1,211,920
Philanthropic grant	179,861	387,477
Fundraising activities	712,291	901,748
Corporate sponsorship	458,989	318,146
Annual Scientific Meeting Conference	359,823	352,649
Interest Income	5,486	557
Dividend Income	211,597	198,329
Rental Income	6,964	15,600
Gain on sale of non current asset	37,025	-
<b>Total Revenue &amp; other income</b>	<b><u>4,107,056</u></b>	<b><u>3,995,085</u></b>
<i>Timing of revenue recognition</i>		
Point in time (AASB 1058)	1,531,103	1,572,543
Over time (AASB 15)	2,314,881	2,208,056
	<u>3,845,984</u>	<u>3,780,599</u>
Other standards	261,072	214,486
	<u>4,107,056</u>	<u>3,995,085</u>
<b>4 Cash and cash equivalents</b>		
Cash at bank and on hand	1,440,101	1,168,217
	<u>1,440,101</u>	<u>1,168,217</u>

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**  
**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>5 Trade and other receivables</b>		
Trade Receivables	125,854	482,770
Rental Bond	2,763	2,763
Prepayments	51,009	39,247
	<u>179,626</u>	<u>524,780</u>

<b>6 Fixed assets</b>		
Office Equipment - at cost	11,669	10,944
Office equipment - accumulated	(10,803)	(10,470)
Computer Equipment - at cost	65,345	58,186
Computer Equipment - accumulated depreciation	(49,056)	(38,802)
	<u>17,155</u>	<u>19,858</u>

*Movements in carrying amounts*

Carrying amount at beginning of year	19,858	6,119
Additions	7,884	22,834
Depreciation expense	(10,587)	(9,095)
	<u>17,155</u>	<u>19,858</u>

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**

**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>7 Intangible assets</b>		
Website - at cost	22,056	22,056
Trademark - at cost	79,040	79,040
Intangibles - accumulated amortisation	(49,469)	(39,350)
	<u>51,627</u>	<u>61,746</u>
<i>Movements in carrying amounts</i>		
Carrying amount at beginning of year	61,746	71,865
Additions	-	-
Amortisation of Intangible Assets	(10,119)	(10,119)
	<u>51,627</u>	<u>61,746</u>
<b>8 Financial assets through profit or loss</b>		
Opening balance	4,389,157	4,993,959
Additions	267,000	-
Net change in fair value	350,569	(604,802)
Closing balance	<u>5,006,726</u>	<u>4,389,157</u>

Fair value of investment financial assets is based on quoted market prices for listed shares and are deemed to be Level 1 as per the fair value hierarchy.

**9 Non-current asset as held for sale**

Investment properties	-	230,000
Provision for impairment of investments	-	-
	<u>-</u>	<u>230,000</u>

Fair value of the company's investment properties as at 30 June 2022 has been based on the market comparable approach that reflects recent transaction prices for similar properties. In estimating fair value of the properties, the highest and best use of the properties is their current use.

During the year the property was sold, realising a net gain of \$37,025

Details of the company's investment property are as follows:

Unit 18/25 McQuoid St, Queanbeyan NSW 2620

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**

**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>10 Trade and other payables</b>		
Trade Payables	269,546	98,463
Other Payables and Accruals	129,196	343,583
GST Payables	(3,174)	8,767
	<u>395,568</u>	<u>450,813</u>
<b>11 Deferred Income</b>		
Deferred Income	1,692,869	711,054
	<u>1,692,869</u>	<u>711,054</u>
<p>Funds held in Deferred Income are committed to fulfill specific performance obligations in relation to clinical trials and other ANZGOG projects including:  TAPER, EPOCH, ENDEAR, ITTACc, VIP, MOCCA, iPRIME, PRECISE, IGNITE, SOLACE2, TR-ANZGOG, Survivors Teaching Students and Patient Referral Networks Project Officer.</p>		
<b>12 Other Liabilities</b>		
Other Liabilities	-	505,223
	<u>-</u>	<u>505,223</u>
<b>13 Remuneration of auditors</b>		
Audit of the financial report	7,000	25,000
Audit of grant acquittals by other auditors	3,000	3,000
	<u>10,000</u>	<u>28,000</u>

**14 Key management personnel disclosures**

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

Key management personnel compensation	<u>204,183</u>	<u>198,953</u>
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During the financial year the aggregate donations made by key management personnel amounts to \$360 (2022: \$209).



**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**  
**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<b>15 Employee benefits</b>		
Aggregate liability for employee benefits, including on-costs		
Current	130,382	91,509
Non-current	34,611	25,567
	<u>164,993</u>	<u>117,076</u>

**16 Provisions**

Current	175,500	-
	<u>175,500</u>	<u>-</u>

**17 Reserves and retained earnings**

*Movements in reserves*

Reserves at the beginning of the year	2,601,726	2,413,546
Fund For New Research Reserve transfers	(7,437)	150,000
Beneficiary Fund Reserve transfers	35,693	38,180
OASIS Initiative Reserve transfers	(182,063)	-
Reserves at the end of the financial year	<u>2,447,919</u>	<u>2,601,726</u>

Reserves have been established for the purpose of allocating accumulating funds received by ANZGOG for the conduct of clinical trials directly related to specific gynaecological cancers and for other research related initiatives. Currently the majority of funds held in Reserves have been committed by the Directors to specific research projects or initiatives. The balances in reserves are drawn down as the research and other projects progress to the extent the Reserve balances allow.

Funds are reserved for projects supporting ANZGOG's purpose including:

- Special project beneficiary funds including NOVEL NZ, Cure Our Ovarian Cancer
- OASIS Initiative commitments including Tri-PRIME, Solace2 TR, Alegro TR, EPOCH.
- Fund for New Research Grant - multiple commitments

*Movements in retained earnings*

Retained earnings at the beginning of the financial year	2,007,866	2,820,844
Surplus / (deficit) for the year	(343,286)	(624,798)
Transfer to reserves	(149,018)	(188,180)
Transfer from reserves	302,825	-
Retained earnings at the end of the financial year	<u>1,818,387</u>	<u>2,007,866</u>

**Australia New Zealand Gynaecological Oncology Group**  
**Annual financial report - 30 June 2023**  
**Notes to and forming part of the financial statements**  
**for the year ended 30 June 2023**

**18 Related party transactions**

*Directors' compensation*

The directors act in an honorary capacity and receive no compensation for their services.

*Key management personnel*

Disclosures in relation to key management personnel are set out in Note 14.

*Receivable from / payable to related parties*

There were no receivables, payables or loans to or from related parties at 30 June 2023 (2022: nil).

**19 Events subsequent to year end**

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

**20 Contingent liabilities and capital commitments**

The company has no contingent liabilities as at year end (2022: nil).

	<b>2023</b>	<b>2022</b>
	<b>\$</b>	<b>\$</b>
<i>Operating lease commitments</i>		
Payable - minimum lease payments		
Less than one year	4,712	11,095
Between one and five years	-	4,712
	<u>4,712</u>	<u>15,806</u>
The lease expense for the year is \$11,095 (2022: \$11,905).		
<i>Other commitments</i>		
Less than one year	-	-
	<u>-</u>	<u>-</u>

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023

Notes to and forming part of the financial statements  
for the year ended 30 June 2023

## 21 Members' guarantee

The company is limited by guarantee. In the event of the company being wound up, each member of the company undertakes to contribute to the assets of the company an amount not exceeding \$100 for payment of the debts and liabilities of the company including the costs of the winding up. This undertaking continues for one year after a member ceases to be a member of the company.

At 30 June 2023 the number of members was 1,285 (2022: 1,193)

## 22 Core activities

ANZGOG's core activities include conducting and promoting cooperative clinical trials and undertaking multidisciplinary research into the causes, prevention and treatments of gynaecological cancers.

Total expenses	4,623,605	3,853,334
Trial and education expenses	3,093,146	2,423,658
Trial and education expenses as a percentage of total expenses	67%	63%

2023  
\$

2022  
\$

## 23 Information furnished under the Charitable Fundraising Act

The following information is a requirement of the Charitable Funds Act.

Fundraising activities	712,291	901,748
Fundraising expenses	(179,151)	(212,228)
Net surplus from fundraising appeals	533,140	689,520

The net surplus is applied toward ANZGOG's charitable objectives.

## 24 Company details

The registered office and principle place of business of the company is:

Level 6, Lifehouse Building  
119-143 Missenden Road, Camperdown, NSW 2050

# Australia New Zealand Gynaecological Oncology Group

Annual financial report - 30 June 2023


## Directors' declaration

In the directors' opinion:

- The attached financial statements and notes thereto comply with the Australian Charities and Not-for-profits Commission Act 2012, the Australian Accounting Standards - Simplified Disclosure Requirements, the Australian Charities and Non-for-profits Commission Regulations 2013 and other mandatory professional reporting requirements;
- The provision of the Charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with for the year ended 30 June 2023;
- The attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- There are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

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

On behalf of the directors



Professor Clare Scott AM  
Chair

Sydney, 21 September 2023

## INDEPENDENT AUDITOR'S REPORT

To the Members of Australia New Zealand Gynaecological Oncology Group.

### *Report on the Audit of the Financial Report*

#### *Opinion*

We have audited the financial report of Australia New Zealand Gynaecological Oncology Group, which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statement, including a summary of significant accounting policies, and the directors' declaration.

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

- (a) giving a true and fair view of the entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### *Other Information*

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

Our opinion on the financial report does not cover the Director's Report 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 Director's Report and, in doing so, consider whether the Director's Report 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 Directors for the Financial Report*

The directors of the Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those directors are responsible for overseeing the Entity's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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 the financial report.

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

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

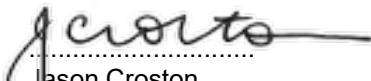
the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

#### *Independence*

We confirm that the independence declaration required by the ACNC Act, which has been given to the directors of Australia New Zealand Gynaecological Oncology Group, would be in the same terms if given to the directors as at the time of this auditor's report.



Jason Croston  
SRJ Walker Wayland  
Director

Date: 22 September 2023

Address: Unit 3, 27 South Pine Road, BRENDALÉ QLD 4500