

Australasian Gynaecological Endoscopy & Surgery Society Limited

ABN 33 075 573 367

Financial Statements

For the Year Ended 31 December 2021

Australasian Gynaecological Endoscopy & Surgery Society Limited

ABN 33 075 573 367

31 December 2021

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Australasian Gynaecological Endoscopy & Surgery Society Limited

ABN 33 075 573 367

Directors' Report

31 December 2021

The directors present their report of Australasian Gynaecological Endoscopy & Society Limited, together with the financial statements, on the society for the year ended 31 December 2021.

General Information

Directors

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

President	Dr Stephen Lyons
Vice President	Dr Rachel Green
Honorary Secretary	Dr Bassem Gerges
Treasurer	Dr Michael Wynn-Williams
Immediate Past President	Dr Stuart Salfinger
Ordinary Directors	A/Prof George Condous A/Prof Emma Readman Dr Fariba Behnia-Willison Dr Kirsten Connan Dr Jade Acton Dr Helen Green
Trainee Member Director	Dr Kate Martin

Principal activities

The principal activity of the Australasian Gynaecological Endoscopy & Surgery Society Limited during the financial year was the educational advancement of Gynaecological and Endoscopic surgery in Australia and New Zealand.

No significant change in the nature of this activity occurred during the year.

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Directors' Report

31 December 2021

Information on Directors

Dr Stephen Lyons

Experience BSc (Hons), PhD, MBBS (Hons), FRANZCOG; Visiting Obstetrician & Gynaecologist at Mater Hospital, North Shore Private Hospital, Royal North Shore Hospital, and Gynaecologist at Royal Hospital for Women; Head of Department of Obstetrics & Gynaecology at Royal North Shore Hospital; Honorary Adjunct Senior Lecturer at the University of Sydney and Conjoint Senior Lecturer at the University of NSW; Editorial Advisory Board Member for Journal of Minimally Invasive Gynaecology; Member of RANZCOG Council.

Special Responsibilities Board member, President

Dr Rachel Green

Experience Fellow of RANZCOG, Director of R Green Medical. Visiting medical officer in Obstetrics and Gynaecology at St Andrews Hospital Ipswich.

Special Responsibilities Board Member, Vice President

Dr Michael Wynn-Williams

Experience Specialist Gynaecologist, Auckland District Hospital Board (ADHB), Training Director AGES ADHB AATP 2 year training program. Private Practice DrMWW at Mercy/Ascot Private Hospital. Chair of AGES Workshop Committee. Developed the AGES Laparoscopic Anatomy Pelvic Dissection (LapD) program. Board Member, Endometriosis New Zealand

Special Responsibilities Board Member, Treasurer

Dr Bassem Gerges

Experience BSc (Info Sys), MCom (Fin), MBBS (Hons), FRANZCOG, MAdvGynSurg (Deans Medal), AGES Laparoscopic Fellowship (SWAPS), AGES Training Supervisor, RANZCOG Training Supervisor, Honorary Associate Clinical Lecturer at the University of Sydney and Conjoint Lecturer at Western Sydney University, Visiting Medical Officer in Obstetrics & Gynaecology at Blacktown, Norwest Private, Westmead Private and Sydney Adventist Hospitals.

Special Responsibilities Board Member, Hon. Secretary

Dr Stuart Salfinger

Experience Subspecialist Gynaecologic Oncologist of King Edward Memorial Hospital, Subiaco, WA, St John of God Hospital, Subiaco, WA and Hollywood Private Hospital, Nedlands WA. Certified Gynaecologic Oncologist. Fellow of RANZCOG. Member of RANZCOG. Member of International Gynaecologic Cancer Society. Medical Research Advisory Committee - Ovarian Cancer Australia; Board member and Director Australian Medical Association (WA).

Special Responsibilities Immediate Past President

A/Prof George Condous

Experience MBBS (Adel), FRANZCOG, FRCOG, MD (Lon) is a specialist gynaecologist with special interests in gynaecological ultrasound imaging (EFSUMB level 3) and minimally invasive gynaecological surgery (AGES level 6). Associate Professor of Gynaecology and Head of Discipline of Obstetrics and Gynaecology at Sydney Medical School Nepean, University of Sydney. Clinical Academic at Nepean Blue Mountains Local Health District. Current Chair of the Scientific Committee for the International Society of Ultrasound in Obstetrics and Gynaecology (ISUOG). Director of OMNI Ultrasound & Gynaecological Care.

Special Responsibilities Board Member

A/Prof Emma Readman

Experience MBBS (Hons), FRANZCOG, laparoscopic fellowship, Director of Endosurgery, Head of the Endosurgery B Unit and Outpatient Hysteroscopy at Mercy Hospital for Women (MHW). Honorary Assoc Prof. University of Melbourne, Director of Training AGES fellows at MHW. Member of American Association of Gynecological Laparoscopists. Adviser for the Victorian Government on access to surgical and outpatient services. RANZCOG advisory committee for endometriosis, MRFF research grant recipient, The National Endometriosis Clinical and Scientific Trials (NECST) Network member, Better at Home Grant recipient.

Special Responsibilities Board Member

Dr Fariba Behnia-Willison

Experience Fellow of RANZCOG, Master of Minimally Invasive Surgery Pelvic floor reconstructive surgeon & Endogynaecologist at Flinders Medical Centre, Senior lecturer at Flinders University South Australia. Director FBW Gynaecology Plus. Chair of Advisory Board iDataMap Australia, Clinical Advisory Board Ashford Hospital

Special Responsibilities Board Member

Dr Kirsten Connan

Experience MBBS (Hon) Fellow of RANZCOG. Founder and Director of Tasmanian O&G Specialists. Visiting Medical Officer Royal Hobart Hospital and Hobart Private Hospital. Hobart Private Hospital Medical Advisory Group. RANZCOG Gender equity and Diversity Working Group Member.

Special Responsibilities Board Member

Dr Helen Green

Experience Subspecialist Gynaecologic Oncologist of Gold University Hospital, Gold Coast Private Hospital, Pindara Private Hospital and John Flynn Hospital. Certified Gynaecologic Oncologist. Fellow of RANZCOG. Member of IGCS. Member of ANZGOG. Member of ASGO. Chair of GCUH HREC Committee. Member of RANZCOG CGO Subcommittee.

Special Responsibilities Board Member

Dr Jade Acton

Experience Specialist gynaecologist. MBBS (JCU), MSurgEd (Uni Melbourne), FRANZCOG, AGES Fellowship (KEMH), VMO St John of God Subiaco, Hollywood Hospital.

Special Responsibilities Board Member

Dr Kate Martin

Experience MBBS. Fellow of RANZCOG. AGES Accredited Training Program Northern Adelaide Local Health Network (NAHLN) 2020-2021. Senior Registrar, NALHN. RANZCOG Trainee Representative SA/NT (2018-2021) including representation on RANZCOG SA/NT State & Territory Committee; SA/NT Training & Assessment Committee; National Trainee's Committee. RANZCOG SA/NT State & Territory Committee Co-Opted Member (2021-2022). RANZCOG Leadership Development Working Group (2020-2021). NALHN TMO Community of Practice 2021.

Special Responsibilities Trainee Representative

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Directors' Report

31 December 2021

Information on Directors (continued)

Meetings of Directors

The number of meetings of the society's Board of Directors ('the Board') and of each Board committee held during the year ended 31 December 2021, and the number of meetings attended by each director were:

	Held	Attended	16th Mar	25th May	29th Jun	13th Jul	5th Aug	28th Sep	19th Oct	30th Nov
Dr Stephen Lyons	8	8	1	1	1	1	1	1	1	1
Dr Rachel Green	8	7	1	1	1	1	1	1	1	
Dr Bassem Gerges	8	8	1	1	1	1	1	1	1	1
Dr Michael Wynn-Williams	8	8	1	1	1	1	1	1	1	1
A/Prof George Condous	8	8	1	1	1	1	1	1	1	1
A/Prof Emma Readman	8	8	1	1	1	1	1	1	1	1
Dr Fariba Behnia-Willison	8	8	1	1	1	1	1	1	1	1
Dr Kirsten Connan	8	8	1	1	1	1	1	1	1	1
Dr Helen Green	8	7	1	Partial	1		1	1	Partial	1
Dr Jade Acton	8	8	1	1	1	1	1	1	1	1
Dr Kate Martin	8	8	1	Partial	1	1	1	1	1	1

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Directors' Report

31 December 2021

Business Review

Operating Results

The position of the Australasian Gynaecological Endoscopy & Surgery Society Limited for 2021 is a loss of (\$56,919); (2020: loss \$130,482)

AGES continues to be in a solid financial position, with net assets of \$1.597 million. This is almost totally represented by cash reserves.

The 2021 year has continued to be challenging for your Board with the ongoing shutdowns and border closures. The 2021 year saw us delivering most of our meetings via the virtual world and the Board was able to maintain education for its members through a succession of very popular virtual webinars. The 2021 loss was once again influenced by the inability to hold face to face meetings, workshops and conferences and this is reflected in the decline in conference income. The 2021 loss is, however, much reduced on the 2020 year loss as your Board has continued to adapt to the changing border environment and utilised a number of online initiatives to facilitate learning and delivery of information. Your Board maintained a relationship with our sponsors that again saw us deliver meetings through a virtual platform and enabled us to maintain their financial commitment and support, for you our members.

This hard work of your Board and Secretariat has ensured that further appropriate cost constraints have been utilised and the Society continues to navigate the pandemic restrictions in a strong financial position.

Dividends paid or declared

The society is not permitted to declare dividends under its constitution.

Other items

Significant Changes in State of Affairs

No significant changes in Australasian Gynaecological Endoscopy & Surgery Society Limited's state of affairs occurred during the financial year.

After balance date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of Australasian Gynaecological Endoscopy & Surgery Society Limited, the results of those operations or the state of affairs of Australasian Gynaecological Endoscopy & Surgery Society Limited in future financial years.

Future developments

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

Environmental Issues

The society's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Contributions on winding up

In the event of the society being wound up, ordinary members are required to contribute a maximum of \$10 each. Honorary members are not required to contribute.

Australasian Gynaecological Endoscopy & Surgery Society Limited

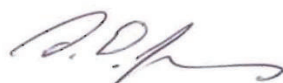
ABN 33 075 573 367

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on page 8.

This report is made on behalf of the Board of Directors.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'S. Lyons', with a stylized flourish at the end.

Dr Stephen Lyons

Date: 3rd March 2022

**DECLARATION OF INDEPENDENCE BY A J WHYTE TO THE DIRECTORS OF AUSTRALASIAN
GYNAECOLOGICAL ENDOSCOPY & SURGERY SOCIETY LIMITED**

As lead auditor of Australasian Gynaecological Endoscopy & Surgery Society Limited for the year ended 31 December 2021, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



A J Whyte
Director

BDO Audit Pty Ltd

Brisbane, 3 March 2022

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Statement of Profit or Loss and other Comprehensive Income

For the Year Ended 31 December 2021

	Notes	2021	2020
		\$	\$
Delegate Conference Income		272,649	467,982
Conference Sponsorship Income		480,444	664,706
Membership Income		225,991	209,877
AGES Education Training Unit Fees		61,195	43,091
Interest Income		3,562	20,012
Total Revenue		1,043,841	1,435,668
Conference Expenses		(613,148)	(1,020,898)
Clinical Research Fund Expenses		(70,000)	(70,000)
Administrative Expenses		(417,612)	(475,252)
Surplus / (Deficit) before income tax expense		(56,919)	(130,482)
Income Tax Expense		-	-
Surplus / (Deficit) after income tax expense for the year attributable to the members of Australasian Gynaecological Endoscopy & Surgery Society Limited		(56,919)	(130,482)

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

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Statement of Financial Position

As at 31 December 2021

	Notes	2021 \$	2020 \$
ASSETS			
Current Assets			
Cash and cash equivalents	2	2,093,401	1,984,621
Trade and other receivables	3	158,683	74,945
Other Assets	4	198,293	24,953
Total Current Assets		2,450,377	2,084,519
Non-Current Assets			
Intangibles	6	-	-
Other Assets	7	-	28,812
Total Non-Current Assets		-	28,812
TOTAL ASSETS		2,450,377	2,113,331
LIABILITIES			
Current Liabilities			
Trade and other payables	5	779,343	421,094
Total Current Liabilities		771,343	421,094
Non-Current Liabilities			
Trade and other payables	8	73,700	37,986
Total Non-Current Liabilities		73,700	37,986
TOTAL LIABILITIES		853,043	459,080
NET ASSETS		1,597,333	1,654,251
EQUITY			
Retained Surplus		1,597,333	1,654,251
TOTAL EQUITY		1,597,333	1,654,251

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

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Statement of changes in Equity

For the Year Ended 31 December 2021

2021	Retained Earnings	Total
	\$	\$
Balance at 1 January 2021	1,654,252	1,654,252
Surplus / (Deficit) after income tax expense for the year	(56,919)	(56,919)
Other comprehensive income for the year, net tax	-	-
Total comprehensive income for the year	(56,919)	(56,919)
Balance at 31 December 2021	1,597,333	1,597,333

2020	Retained Earnings	Total
	\$	\$
Balance at 1 January 2020	1,784,733	1,784,733
Surplus / (Deficit) after income tax expense for the year	(130,481)	(130,481)
Other comprehensive income for the year, net tax	-	-
Total comprehensive income for the year	(130,482)	(130,482)
Balance at 31 December 2020	1,654,252	1,654,252

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

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Statement of Cash Flows

For the Year Ended 31 December 2021

	Notes	2021 \$	2020 \$
Cash flows from Operating Activities			
Current Assets			
Cash receipts in the course of operations		1,653,525	1,832,496
Cash payments in the course of operations		(1,544,692)	(2,011,183)
Interest received		3,561	20,012
GST Received / (Paid)		(3,614)	26,339
Net cash from Operating Activities	15	108,780	(132,336)
Cash flows from Investing Activities			
Payments for property, plant and equipment		-	-
Net cash used in Investing Activities		-	-
Cash flows from Financing Activities			
		-	-
Net cash from Financing Activities		-	-
Net increase/(decrease) in cash and cash equivalents		108,780	(132,336)
Cash and cash equivalents at the beginning of the financial year		1,984,621	2,116,957
Cash and cash equivalents at the end of the financial year	2	2,093,401	1,984,621

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

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 1 Statement of Significant Accounting Policies

The financial statements cover Australasian Gynaecological Endoscopy & Surgery Society Limited as an individual entity. The financial statements are presented in Australian dollars, which is Australasian Gynaecological Endoscopy & Surgery Society Limited's functional and presentation currency.

Australasian Gynaecological Endoscopy & Surgery Society Limited is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia and is registered with the Australian Charities and Not-for-profits Commission.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB') as appropriate for not-for-profit oriented entities and the Australian Charities and Not-for-profits Commission Act 2012.

Historical cost convention

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

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the society's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 1.

Revenue recognition

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

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

When payments for membership are received in the current financial year for subscriptions relating to a forthcoming financial year, the income is recognised as a liability, income in advance.

When conference, sponsorship, research grant payments are received in the current financial year for items relating to a forthcoming financial year, the income is recognised as a liability, income in advance.

Sponsorship and research grant income are recognised on an accrual basis.

All revenue is stated net of the amount of goods and services tax (GST).

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 1 Statement of Significant Accounting Policies (continued)

Income tax

The society was endorsed as a tax exempt entity for income tax purposes on 12 December 2008. The surplus or deficit attributable to members is shown before income tax expense/(benefit).

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 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

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

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

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

Trade and other payables

These amounts represent liabilities for goods and services provided to the society 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.

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

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the Australian Taxation Office. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST receivable or payable.

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 Australian Taxation Office, are presented as operating cash flows.

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 1 Statement of Significant Accounting Policies (continued)

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. There were no 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.

Note 2 Current Assets – cash and cash equivalents

	2021	2020
	\$	\$
Cash on Hand	291,732	415,864
Term Deposit	1,801,669	1,568,757
	<u>2,093,401</u>	<u>1,984,621</u>

Note 3 Current assets – trade and other receivables

	2021	2020
	\$	\$
Trade receivables	158,683	74,945
	<u>158,683</u>	<u>74,945</u>

Note 4 Current assets - other

	2021	2020
	\$	\$
Prepayments	187,318	16,258
Consumable Stock	10,975	8,695
	<u>198,293</u>	<u>24,953</u>

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 5 Current liabilities – trade and other payables

	2021	2020
	\$	\$
Trade payables	82,241	1,869
GST payable	25,334	19,303
Other payables	12,479	8,000
Membership income in advance	114,436	120,087
Conference income in advance	433,633	192,694
Clinical Research Grant	76,220	61,641
Accrued Fellowships	35,000	17,500
	<u>779,343</u>	<u>421,094</u>

Note 6 Non-current assets – Intangibles

	2021	2020
	\$	\$
Website costs – at cost	9,245	9,245
Less: Accumulated depreciation	(9,245)	(9,245)
	<u>-</u>	<u>-</u>

Note 7 Non-current assets – Other assets

	2021	2020
	\$	\$
Prepayments – Non-Current	-	28,812
	<u>-</u>	<u>28,812</u>

Note 8 Non-current liabilities

	2021	2020
	\$	\$
Membership in Advance – Non-Current	73,700	37,986
	<u>73,700</u>	<u>37,986</u>

Note 9 Number of employees

There were no employees in 2021 (2020: Nil).

Note 10 Auditors' Remuneration

	2021	2020
	\$	\$
BDO	8,000	8,000
	<u>8,000</u>	<u>8,000</u>

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 11 Contingent liabilities

The society had no contingent liabilities as at 31 December 2021 and 31 December 2020.

Note 12 Commitments

The society had no commitments for expenditure as at 31 December 2021 and 31 December 2020.

Note 13 Related party transactions

The directors transact with the society for membership and conference services on the same basis as all other members of the society, except for life members who do not pay subscriptions and directors who receive accommodation at conferences during engagement in directors' meetings. President's travel expenses were paid in the 2020 year for the purpose of promoting AGES meetings internationally – which subsequently were not able to be undertaken. During the 2021 year these costs totally \$8,204 were charged back to the then president. As at 31 December 2021 this amount is included in debtors as being due from the past-president.

Note 14 Events after the reporting period

No matter or circumstance has arisen since 31 December 2021 that has significantly affected, or may significantly affect the society's operations, the results of those operations, or the society's state of affairs in future financial years.

Note 15 Reconciliation of surplus after income tax to net cash from operating activities

	2021	2020
	\$	\$
(Deficit)/ Surplus after income tax expense for the year	(56,919)	(130,482)
Change in operating assets and liabilities:		
Decrease / (Increase) in trade and other receivables	(83,738)	149,092
Decrease / (Increase) in prepayments	(144,526)	155,399
(Decrease) / Increase in trade and other payables	80,370	(74,686)
(Decrease) / Increase in other deferred Income	313,591	(231,659)
	<u>108,780</u>	<u>(132,336)</u>

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Notes to the Financial Statements

For the Year Ended 31 December 2021

Note 16 General information

The registered office and principal place of business are:

Registered office

Suite 7, 63 Macgregor Terrace

Bardon QLD 4065

Principal place of business

Suite 7, 63 Macgregor Terrace

Bardon QLD 4056

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

The financial statements were authorised for issue, in accordance with a resolution of directors, on 3rd March 2022. The directors have the power to amend and reissue the financial statements.

Australasian Gynaecological Endoscopy & Surgery Society Limited

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Directors Declaration

For the Year Ended 31 December 2021

The Directors of the society declare that:

1. The Financial statements and notes as set out on pages 8 -19, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and;
 - (a) Comply with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation 2013); and
 - (b) Give a true and fair view of the company’s financial position as at 31 December 2021 and its performance for the year ended on that date.
2. In the directors’ opinion, there are reasonable grounds to believe that the society will be able to pay its debts as an when they become due and payable.

This declaration is made in accordance with a resolution of the board of directors

On behalf of the directors



Dr Stephen Lyons
Director

Date: 3rd March 2022

INDEPENDENT AUDITOR'S REPORT

To the members of Australasian Gynaecological Endoscopy & Surgery Society Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Australasian Gynaecological Endoscopy & Surgery Society Limited (the Company), which comprises the statement of financial position as at 31 December 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Australasian Gynaecological Endoscopy & Surgery Society Limited, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the Company's financial position as at 31 December 2021 and of its financial performance for the year ended on that date; and
- (ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the Company in accordance with the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 the other information. The other information obtained at the date of this auditor's report is information included in the Director's report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 the directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd



A J Whyte

Director

Brisbane, 3 March 2022

Australasian Gynaecological Endoscopy & Surgery Society Limited

ABN 33 075 573 367

Detailed Income Statement

For the Year Ended 31 December 2021

	2021	2020
Income	\$	\$
Conference Income	260,107	456,182
Conference Sponsorship Income	480,444	664,706
Membership Income	225,991	209,877
Clinical Research Fund	-	20,000
AGES Education Training Unit Fees	61,195	43,091
Interest Income	3,561	20,012
Other Income	12,542	11,800
Total Income	1,043,840	1,435,668
Expenses		
AGM & Board Expenses	5,054	652
Board Strategic plan costs	-	-
Accounting	27,522	29,705
Auditing	8,000	8,058
Awards	-	-
Bad Debt	-	-
Bank charges	806	1,458
Conference Expenses	613,148	1,020,898
Clinical Research Fund	70,000	70,000
Credit Card surcharge fee	3,295	2,875
Consultancy Fees	-	-
Depreciation	-	-
Education Training Unit		
• Education Expenses	48,481	35,400
• Video Expenses	3,000	9,265
ESAC Expenses	-	-
Equipment	-	-
Freight and Cartage	776	-
Gifts	2,242	793
Incidentals	-	-
Insurance	6,044	8,108
Journal Expenses & Publications	36,428	47,089
Legal Expenses	1,188	8,658
Marketing	10,768	22,539
Membership Expenses	9,666	8,948
Secretariat Costs		
• Administration Costs	82,890	82,186
• Society Management	125,565	123,975
Software Expenses	5,127	4,626
Sponsorship Expenses	2,703	8,310
Surgical Performance	32,100	34,320
Telephone & Fax	4,065	4,913
Travel	(8,204)	8,204
Website	10,095	25,170
Total Expenses	1,100,759	1,566,150
Operating Surplus / (Deficit)	-56,919	-130,482