

ANNUAL REPORT

November 2012

The Australian Society for Medical Research ACN 000 599 235 ABN 18 000 599 235 145 Macquarie Street, Sydney 2000

PRESIDENT'S ANNUAL REPORT 2012 - Dr Paul Dawson

In my final report, I would like to acknowledge and thank the ASMR membership for their valued support of the Society throughout the year. Many members have invested time and energy towards this year's ASMR activities, which have reached millions of Australians either face to face, or through the media, via the internet, press, radio and television. All of these events, particularly the ASMR Medical Research Week® with the 2012 ASMR Medallist Dr Alain Beaudet, have been important for increasing public and political understanding and support of the sector. Together with the help of the ASMR board and our administrative assistant Priscilla Diment, as well as the tireless efforts of our Senior Executive Officer Catherine West, I am very honoured to have represented the Society as the 2012 ASMR President.

This year, ASMR has continued its mission to foster excellence in Australian health and medical research (HMR) by running numerous events to support the next generation of researchers, starting from high school students through to postgraduate students. Activities aimed at high school students have included an online multiple choice quiz, designed to raise awareness of current and past Australian medical research achievements, as well as science road shows and seminars that have reached beyond the capital cities. In a recent submission to the Office of the Chief Scientist, ASMR addressed the importance of a strong science curriculum in secondary schools, as well as the need for increasing the appeal of a career in HMR.

For postgraduate students, ASMR has held a number of career seminars, networking events, and postgraduate conferences, as well as providing international and domestic awards to undertake studies in a laboratory outside their university or medical research institute. The funding of these awards has been made possible by donations to the ASMR Research Fund. I thank those generous individuals for their financial support and ask that you all consider contributing a tax-deductible donation to this important cause that invests in the career progression of our nation's talented young researchers. ASMR has also supported our early- and mid-career researchers with an online mentor programme, as well as career development workshops here at Congress. Together, these activities are important for attracting, developing and retaining a highly skilled and well-trained HMR workforce.

Retaining Australia's HMR workforce is important for our nation to realise the long-term benefits of past and present

investment in the sector. HMR is not a short-term investment. It is a long-term investment, taking many years to develop our highly skilled workforce and to translate ideas to improved health outcomes and economic benefits. In 2012, ASMR has been diligent in ensuring that our political masters are fully informed about the benefits of investing in HMR, and how this



approach can alleviate the future health and economic challenges facing our nation.

Australia's projected health and aged care costs are alarming – approaching 50% of total Government spending by 2050. This expenditure is not sustainable and will negatively impact on the affordability of health care provision. One indicator of health care affordability is the cost of private health insurance (PHI). The fastest growing component of the Australian Government's health spend is the PHI rebate, projected to increase by more than 50% in real spending over the next decade These alarming findings prompted the ASMR-commission Deloitte Access Economics 2012 report on future PHI costs in Australia, and the economic benefits of reducing burden of disease through HMR. Findings indicate that the proportion of income spent on PHI premiums will double over the next 5 decades, making PHI unaffordable for many Australians. Importantly, conservative decreases by less than 5% in the burden of disease, through HMR, are estimated to have significant economic savings of \$21.4 billion to the PHI sector.

In meetings this year with The Treasury, Department of Finance, and numerous Federal Government Ministers, ASMR presented a constructive business case for pegging HMR investment in the NHMRC to a percentage of the total annual health expenditure. Currently, NHMRC investment is approximately 0.8% of the annual health spend. ASMR's request is to lift this funding to 1.0% as soon as possible, and increment by 0.2% each year to reach 3% in 10 years from now. While ASMR acknowledges the current financial climate and the Government's ambition to restore the Federal budget back to surplus, we continue to inform and educate Government to consider good business practice and ASMR's data, for investing 3% of the health spend on R&D in this sector. This increased investment has a conservative estimate of \$25.9 billion in savings to the Australian economy, as

President's Report continued

reported in the 2012 ASMR-commission Deloitte Access Economic report.

ASMR's economic evaluations of investment in HMR, have supported two submissions to the Federal Government's strategic review of HMR in Australia (aka McKeon review), as well as a recent comment on the draft consultation paper. ASMR welcomes this review for developing and implementing strategic plans, and believes that the most important aspect of this process is the vision for longterm structured and sustainable investment in the HMR sector. ASMR continues to communicate this message to both sides of Government, through its current campaign. In recent months, I emailed the membership with details of ASMR's letter writing campaign, which aims to inform and educate politicians about Australia's future health challenges and the associated unsustainable costs. I thank those members that have written to politicians, and I take this opportunity to ask that you contribute a letter to this important campaign, using details provided on the ASMR website.

To reflect our nation's unprecedented health concerns, ASMR chose the theme of "Future Health Challenges Facing Australia" for the opening symposium of the 2012 Australian Health and Medical Research Congress. This symposium recognised the need for embracing genetic research, personalised medicine and translational research for tackling important health issues, such as diabetes and obesity, cardiovascular disease and mental health. In addition, Indigenous health was a important topic of the opening symposium, given the disproportionately high rates of diseases among Australia's Indigenous population.

The Society strongly supports new initiatives in HMR that have the capacity to improve the health of Indigenous Australians. During the 50th anniversary of ASMR in 2011, we chose 'Indigenous Health: Action on Prevention' as the theme of our national scientific conference to highlight the importance of research for improving the long-term health outcomes of indigenous Australians. A report on that conference, which was attended by allied health professionals and health and medical researchers, was published in the September 2012 issue of the journal, Rural and Remote Health. To continue ASMR's advocacy for indigenous health research, we recently hosted an Indigenous Health Forum 'Better health outcomes for mums and bubs' in conjunction with the 2012 Australian Health and Medical Research Congress. That forum has provided an opportunity for ASMR to generate realistic recommendations for improving women's and children's health, which will be presented to the Australian Government. Information on the forum outcomes will be made available on the ASMR website shortly, and I anticipate these recommendations will provide a platform for future actions towards improved Indigenous health. Importantly, continual assessment of our nation's current and projected health status is critical to ensure that Australia's health priorities remain up to date and aligned with investment in HMR.

In my closing remarks, I reflect on the ASMR's professional development since its formation back in 1961 by a group of young medical practitioners, with Dr Barry Firkin being the Society's first president. In 1968, ASMR was incorporated a as a limited liability company, run by a board of eleven directors, including an executive comprising the President, President-elect, Secretary and Treasurer. The landmark symposium "The Economics of Medical Research" within the 1969 ASMR conference, impelled ASMR's advocacy for health and medical research, which continues to this day. For many years, ASMR has utilised office space in Macquarie Street, Sydney, which has been kindly provided by The Royal Australasian College of Physicians (RACP). Recently, ASMR purchased its own office in nearby Bligh Street, Sydney, and will be relocating to these premises before end of year. This property acquisition reflects the maturity, economic security and independence of the Society in its 51st year. I take this opportunity to thank the RACP for their generous provision of office space over the years.

The Society is in good hands with the incoming President, Associate Professor Naomi Rogers. I wish her and the new board of directors all the best for continuing ASMR's mission of fostering excellence in Australian HMR and promoting community understanding and support of the sector through public, political and scientific advocacy.

Best Wishes Paul Dawson

ASMR EXTENDS THANKS TO OUR MAJOR NATIONAL SPONSORS OF ASMR MEDICAL RESEARCH WEEK® 2012



The ASMR Medical Research Week® undertaken by The Australian Society for Medical Research is supported by funding from the Australian Government

Department of Health and Ageing

Agenda - Annual General Meeting Adelaide Convention Centre - Monday 26th November 2012 - commencing 12:00 midday

Item 1	Welcome and Apologies - Dr Paul Dawson
Item 2	Confirmation of Minutes of 15/11/11 - Dr Paul Dawson
Item 3	President's Report - Dr Paul Dawson
Item 4	Treasurer's Report - Associate Professor Kristen Nowak
Item 5	ASMR Research Fund - Associate Professor Kristen Nowak
	i) Award Winners 2012
	ii) Award Winner (D) 2011 - Shervi Lie
	iii) Award Winner (I) 2011 - Dr Alexandra Umbers
Item 6	Sub-committee Reports
	a) Research Careers - Associate Professor Kristen Nowak
	b) Membership - Dr Juliet Taylor
	c) Newsletter - Dr Daniel Wallace
	d) ASMR MRW ® - Dr Rosemary Keogh
	e) Media - Dr Louise Dunn
	f) State Reports - Dr Paul Dawson
	g) NSC 2012 - Dr Rosemary Keogh
	h) AHMRC 2012 - Dr Steven Polyak
Item 7	General Business - Dr Paul Dawson - Membership matter
Item 8	Directors and Office Bearers 2013- Professor Naomi Rogers
	Dr Roger Yazbek, Honorary Secretary

Board Meetings Attendance by Directors

November 12, 2011

Dr Emma Parkinson-Lawrence

Dr Paul Dawson A/Prof Kristen Nowak Dr Rosemary Keogh

Dr Roger Yazbek

Dr Daniel Wallace

Dr Rachel Burt

A/Prof Naomi Rogers

Dr Louise Dunn

Dr Steven Polyak

Dr Amanda Philp

Apologies: Dr Juliet Taylor

March 15, 2012

Dr Paul Dawson

A/Prof Kristen Nowak

A/Prof Naomi Rogers

Dr Rosemary Keogh

Dr Roger Yazbek

Dr Daniel Wallace

Dr Rachel Burt

Dr Juliet Taylor

Dr Steven Polyak

Dr Amanda Philp

Dr Louise Dunn

July 26, 2012 – Executive

Dr Paul Dawson A/Prof Kristen Nowak A/Prof Naomi Rogers Dr Roger Yazbek

September 13, 2012

Dr Paul Dawson

A/Prof Naomi Rogers

A/Prof Kristen Nowak

Dr Rosemary Keogh

Dr Roger Yazbek

Dr Steven Polyak

Dr Daniel Wallace

Dr Rachel Burt

Dr Juliet Taylor

Dr Louise Dunn

Dr Amanda Philp

Item 1 Welcome and Apologies - Dr Emma Parkinson-Lawrence

In the presence of the required quorum (in person and by proxy), Dr Parkinson-Lawrence opened the meeting welcoming all present and tabling apologies from Dr Juliet Taylor, Dr Peter Fuller, Dr Caroline Well, Dr Mark Hulett, Dr Amanda Reid, Prof Jock Findlay, Prof Matthew Gillespie, Prof Nick Hunt, Dr Kieran Scott, Dr Jenny Leary, Dr Richard Cotton, Prof John Funder, Assoc. Prof Wayne Phillips and Prof Bronwyn Kingwell, Dr Alison But, Prof Moira Clay.

Item 2 Confirmation of Minutes of 16/11/10 - Dr Emma Parkinson-Lawrence

Dr Paul Dawson moved that the Minutes of the AGM of November 16, 2010 be accepted as a true and accurate reflection of that meeting; seconded by Assoc Prof Kristen Nowak.

Item 3 President's Report - Dr Emma Parkinson-Lawrence

Dr Parkinson-Lawrence spoke of ASMRs mission to "foster excellence in Australian Health and Medical Research (HMR) and to promote community understanding and support of the sector through public. political and scientific advocacy" continuing into its fifty- first year. She reported that, to be President of the ASMR as the organization celebrated its 50th Anniversary was both an honour and privilege. Since its establishment in 1961 the Society has grown and is both stalwart and dynamic. We owe much to successive Boards of Directors for their hard work and commitment to the ideals of the organisation. Integrity and steadfast dedication to the ideals and aspirations of the Society are the hallmarks of an organization widely respected in all

The unprecedented challenges of both a meteorological and fiscal nature have made 2011 an extremely busy year for the ASMR, culminating in the successful launch of a new Deloitte Access Economics Report by the Honourable Mark Butler, Minister for Mental Health and Ageing at Parliament House in Canberra. ASMRs vision is the implementation of sustained support for

Australia's world class HMR sector. The current model of cyclical funding evokes pressures not only on careers within the sector but also on the basic lifestyle of researchers. The ASMRs new report "Returns on NHMRC Funded Research and Development" provides further support for our evidence based policy platform and campaign to ensure sustained and appropriate funding for Australian HMR. The report looks at five disease groups and estimates the economic benefit returned amid 2040-2050 from NHMRC investment in Health R&D between the years 2000-2010. Key findings include:

Gains in wellbeing -

The aversion of 98,426 disability-adjusted life years (DALYs) valued at \$6 billion

Avoidance of direct health expenditure costs -

The avoidance of \$581 million in direct health system expenditure

Reduction in indirect costs -

The aversion of \$385 million in indirect costs, including productivity losses incurred through premature mortality and morbidity related reductions in workforce participation

Commercialisation -

The estimated commercial benefit across the disease groups is \$1.6 billion

With Australia facing unprecedented healthcare costs associated with an ageing population and the escalating burden of chronic diseases, the government has projected that about two-thirds of its spending to 2050 will be on health. While the discovery and implementation of new therapies from HMR will undoubtedly contribute to this increased spend our new report importantly suggests that Health R&D has the potential to slow the burgeoning health expenditure trajectory. Concomitantly, NHMRC funded R&D has the potential to avert a significant proportion of the burden of disease in Australia, which is borne primarily by individuals through morbidity and mortality, but also by society through increased demands on health services. Dr Parkinson-Lawrence went on to outline other activities of the board through 2011 -

- In what seems to be an ongoing annual threat to the HMR funding, ASMR began the year with a successful grass roots advocacy campaign to at least maintain, in real terms, investment in the NHMRC in the 2011/2012 Federal Budget. ASMR was diligent in seeking high level advice and continued to present measured and clearly articulated arguments to government.
- ASMR was actively involved in discussions with government and other HMR agencies to set the Terms of Reference (ToR) for the Review of Australian HMR. Members had an opportunity to comment on the proposed ToR and ASMRs detailed response which can be found at the ASMR website. Of particular concern to ASMR members was the lack of acknowledgement for the important role of basic research, the engine of progress and an apparent bias toward translational research. Training and career development was also a recurring area of concern. ASMR is pleased with the expert panel chosen to conduct the review however: there was a perceived gap in representation from the clinical sector. ASMR looks forward to the findings from this report including recommendations on an appropriate funding structure and strategies to implement it!
- It was a great privilege to celebrate ASMRs flagship event ASMR MRW® with our 2011 Medallist, Nobel Laureate Professor Barry J Marshall on his tour around the country. At the outset of my career, Dr Parkinson-Lawrence said, I did not envisage an opportunity to travel with a Nobel Prize winner. I am also sure that many of the students Barry spoke to were similarly pleased and delighted with the opportunity enabled by the Medallist tour. It was a pleasure to meet and chat with many of our ASMR members. An endearing feature of our special week is the unique way it brings together researchers, community and government, demystifying the barriers to show that researchers are just people trying to understand how things work and translate their findings to make the world a better place.
- ASMR has sustained its commitment to the continuing professional development of HMR scientists and have just completed a series of Professional Development

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(continued)

Days across the country. This year the focus remained on how to be successful in the NHMRC fellowship scheme but also provided information on alternative career options within the sector. I believe the word "continuing" is very important in the context or professional development...there is always something to learn. This year our Mentoring Program has been opened to early career researchers and I would like to encourage all of our senior members to inform their staff of this opportunity.

An extremely pleasing outcome this year has been the interaction of Australian HMR agencies. A united and positive front will undoubtedly facilitate interaction with government to develop innovative initiatives which link government investment in HMR to the health needs of the population, in order to exploit the full potential of the sector to save both lives and money.

ASMR would like to recognise and thank the RACP for the continued provision of office space "free of charge".

The ASMR Presidency has been both a challenging and rewarding experience and one in which I have learned many things. ASMR operates as a team and I thank the 2011 Board and State Committees for their tireless efforts this year. I wish to also thank all of our members for their support of the Society's decisions and initiatives. There are a number of people who have lent their support to me throughout this year and I would especially like to thank Dr. Sarah Meachem, Associate Professor Rob Ramsav, Professor Maria Kavallaris, Dr. Mark Hulett and President-elect Dr. Paul Dawson, ASMR Administrative Assistant Priscilla Diment. Maree Overall and ASN events.

My sincerest gratitude must go to ASMR Senior Executive Officer Cath West. Cath is the "heart and soul" of the society and her wealth of experience and unwavering support of ASMR has, there is no doubt in my mind, gone a long way to making the Society what it is today. To ASMRs incoming President, Dr. Paul Dawson, I wish all the very best and know that Paul and his team will continue to present well researched, evidence based and clearly articulated arguments supporting our advocacy to government..... this is what

ASMR does and indeed has been doing for the past 50 years. This is why the Society has a well earned reputation for integrity and this is something more valuable than gold.

Lastly I want to thank my family (Shane, Mum, Archie and my baby son William) for their unwavering help and support this year - words are simply just not enough.

Item 4 Treasurer's Report - Dr Paul Dawson

Dr Paul Dawson referred the meeting to the audited Financial Accounts of the Society prepared by St Clair Partners, advising that the Society is solvent with an operating surplus of \$74,436 and accumulated assets of \$954,691. The accumulated assets represents approximately two years operational expenses.

Item 5 ASMR Research Fund - Dr Paul Dawson

Dr Dawson referred again to the audited Financial Accounts advising that there was a loss of \$1,126 which reflects reduced donations to the fund. He further advised that Directors will be examining ways to reinvigorate the Fund.

i) Award Winners 2011

Dr Dawson announced the 2011 Research Award recipients: Dr Alexandra Umbers (International Award travelling to the University of Manchester) and Ms Shervi Lie (Domestic Award travelling to the Victor Chang Cardiac Research Institute in Sydney). Dr Dawson thanked members who have contributed to the financial support of these awards, and asked that all members consider supporting this worthy cause by donating to the ASMR Research Fund.

ii) Award Winner (D) 2010 Dr Justin Lees reported on his time at the laboratory of Assoc Prof Alison Cowin at the Wound Healing Unit, Women's and Children's Hospital in Adelaide looking at "Wound Healing in a tropomyosin transgenic mouse model". Dr Lees concluded his report by thanking the Society and his supervisor, Prof Geraldine O'Neill.

iii) Award Winner (I) 2010

Dr Ivan Ka Ho Poon

Dr Ho Poon provided a report on his time at the laboratory of Professor

Ravichandran at the University of Virginia looking at "The Role of Heparanase in Regulating Apoptotic Cell Clearance". In conclusion he expressed his gratitude to his colleagues and the Society for their support.

Item 6 Sub-committee Reports

a) Research Careers - Dr Juliet Taylor Dr Rosemary Keogh reported on behalf of Dr Taylor advising that Professional Development Days (PDD) were held in late October in Brisbane, Adelaide, Melbourne, Sydney and Perth with 180 delegates attending nationwide. The focus of the days was primarily on mid-career researchers discussing both fellowships and complementary careers. Dr Stella Clark facilitated all events except Perth where Prof Moira Clay presided and Sydney. The Sydney event was affected by the airline strike and Dr Clark was unable to attend. Dr Louise Dunn and Sophie Symeou stepped in to facilitate this workshop. Feedback has been excellent and Dr Keogh expressed the thanks of the Society to all facilitators and Maree Overall at ASN Events. In 2012, the PDD will be held as a satellite of the AHMRC in Adelaide.

- b) Membership Dr Rachel Burt Dr Burt advised that the Society has 1831 members which is up from last year. May was designated 'membership month' and this has been a successful initiative.
- c) Newsletter Dr Daniel Wallace Dr Wallace reported on the three issues of the Newsletter in 2011 speaking of the 50th Anniversary Year of the Society, the retrospectives and vision for the future as well as the political articles from all major parties.

d) ASMR MRW ® - Assoc Prof Naomi Rogers

Assoc Prof Rogers thanked ASMR's major national sponsors for the week, the Department of Health and Ageing and NHMRC as well as all state sponsors. She referred to the wide range of activities including scientific meetings in Queensland, NSW, Victoria, SA, WA and ACT, 'science in the pub', 'invite a scientist to dinner', 'science in the cinema', high schools careers days, schools quiz and of course the tour by our ASMR Medalist, Professor Barry Marshall who spoke at dinners in all states and delivered the NAB televised address at the National Press Club. Next year it is planned to expand

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the dinners to two regional areas. Assoc Prof Rogers thanked the hard working state committees, Maree Overall and Annette McClelland from ASN events as well as Cath West and Priscilla Diment.

e) Media – Assoc Prof Kristen Nowak Assoc Prof Nowak advised that the media portfolio raises national awareness of HMR at the National Scientific Conference, the bi-annual AHMRC and ASMR Medical Research Week®. Media monitoring for ASMR MRW® has shown that the HMR message reached 7.3 million Australians in 2011. Asso Prof Nowak thanked Assoc Prof Naomi Rogers for her assistance with the portfolio, ASN Events and Priscilla Diment. She also thanked Catherine West for her support, assistance and mentoring throughout her time as Media Convenor.

f) State Reports - Dr Emma Parkinson-Lawrence

Dr Parkinson-Lawrence thanked state convenors and committees for their sterling work throughout 2011 and commented that many activities of the Society could not go forward without them. Dr Parkinson-Lawrence advised that Directors had met face to face with many state convenors recently and that the Society is looking forward to a successful year in 2012.

g) NSC 2011 - Dr Roger Yazbek

Dr Yazbek referred to the NSC currently underway with the theme of "Indigenous Health: Action on Prevention" advising that the proposed AWT Edwards Orator, Professor Sandra Eades had withdrawn from the conference due to a family bereavement and that Professor Robyn McDermott is the AWT Edwards Orator for 2011 and Sir Mason Durie the Firkin Orator. Dr Yazbek thanked the Board and Cath West for their support. He also thanked Dr Maree Overall and Lawrence Li from ASN Events. He also particularly thanked Assoc Prof Rob Ramsay for his enthusiasm, advice and commitment to the conduct of the Professional Development Forum held as part of the conference.

h) AHMRC 2012 - Dr Steven Polyak Dr Polyak reported that the multidisciplinary, bi-annual AHMRC, an initiative of ASMR commencing in 2002, is to be held in Adelaide in 2012 and the meeting will be the 6th Congress. The meeting will be from the 25th to the 28th of November at the Adelaide Convention Centre and Dr Damian Keating has been appointed Program Convenor. The NSC 2012 will be held as a component of Congress and Dr Rosemary Keogh will convene. The NSC will have the theme "Reproductive health: A healthy start to life'.

Item 7 Other Business - Dr Emma Parkinson-Lawrence

As no other matters were raised by those attending, Dr Parkinson-Lawrence handed the meeting to the incoming President, Dr Paul Dawson. Dr Dawson thanked Dr Parkinson-Lawrence for a stellar job in the conduct of the Society throughout 2011 and pesented her with the badge of past president.

Item 8 Directors and Office Bearers 2012-Dr Paul Dawson

Dr Paul Dawson announced his Board of Directors for 2012

A/Prof Naomi Rogers

President-elect and Regional Events

Dr Kristen Nowak

Hon Treasurer and Research Careers

Dr Roger Yazbek

Hon Sec and Communications

Dr Louise Dunn

Media

Dr Rosemary Keogh

NSC 2012 and ASMR MRW®

Dr Amanda Philp

Asst Research Careers and ASMR MRW®

Dr Daniel Wallace

Newsletter

Dr Steven Polyak

AHMRC

Dr Rachel Burt

Sponsorship

Dr Juliet Taylor

Membership and NSC 2013

Dr Dawson extended his thanks to the incoming Board, Cath West and that invaluable and accessible resource of the Society, the past presidents. In closing, Dr Dawson expressed his view that many

positive outcomes will result from the NSC of November 2011 "Indigenous Health: Action on Prevention".

Feblum

Dr Emma Parkinson-Lawrence, President 2011

Paul Dann

Dr Paul Dawson, President 2012



ASMR Research Awards Winners

2000 Miss Raelene Lim

2001 Dr Patricia Mote

2002 Ms Vanessa Murphy

2003 Ms Mary Kavurma

2004 Dr Richard Allen

2005 Dr Gabrielle Todd

2006 Ms E Sutcliffe (D) Dr Elke Hacker (I)

2007 Ms A Lehane (D) Dr Di Yu (I)

2008 A Mohamedali (D) Dr Louise Dunn (I)

2009 Dr D Johnstone (D) Dr Siobhan Shabrun (I)

2010 Dr Ivan Ka Ho Poon(I) Dr Justin Lees (D)

2011 Dr Alex Umbers (I) Ms Shervi Lie (D)

2012 Ms Emma Ramsay (I)
Ms Kimberley CW Wang (D)

AWT Edwards Orators

Firkin Orators

Past Presidents

1968 Prof Charles RB Blackburn 1969 Professor Austin E Doyle 1970 Professor Barry G Firkin 1971 Professor Paul I Korner 1972 Dr Bryan Hudson 1973 Dr Derrick Rowley 1974 Professor Ian Maddocks 1975 Professor David Maddison 1976 Professor NF Stanley 1977 Sir Gustav Nossal 1978 Dr Chev Kidson 1979 Profe Charles RB Blackburn 1980 Sir Geoffrey M Badger 1981 Professor Gordon L Ada 1982 Professor Roger V Short 1983 Professor Bede Morris 1984 Dr Bob Brown 1985 Mr Robyn Williams 1986 Professor Barry G Firkin 1987 Professor Frank Fenner 1988 Prof David G Penington AC 1989 The Hon Dr Neal Blewett 1990 Professor Anthony J Wicken 1991 Professor John Shine 1992 Prof Lawrie Powell, AC 1993 Professor Peter Goodfellow 1995 Professor Peter Goodfellow 1995 Professor John Mattick 1997 Professor Grant Sutherland 1998 Professor Suzanne Cory 1999 Professor Rob Moodie 2001 Professor Peter Andrews 2002 Professor Peter Doherty 2003 Professor Peter Doherty 2003 Professor Peter Doherty 2004 Professor Peter Doherty 2005 Professor Chris Goodnow 2008 Professor Fiona Wood 2009 Professor Charles Watson
2005 Professor David de Kretser 2006 Professor Chris Goodnow
2009 Professor Charles Watson
2010 Professor Alan Cowman 2011 Professor Robyn McDermott
2012 Professor Sarah Robertson

1993 Professor Y H Tan 1994 Dr Harvey Alter 1995 Professor Albert Osterhaus 1996 Professor Ralph Bradshaw 1997 Dr Keith Godfrey 1998 Professor Sir Richard Doll 1999 Professor David Botstein 2000 Dr Peter Goodfellow 2001 Dr Edison Liu 2002 Professor Ed Harlow 2003 Dr Peter Jones 2004 Professor Jeff Robbins 2005 Professor Kenneth S Korach 2006 Professor Richard Flavell 2007 Professor Mina Bissell

2008 Professor Michael Karin

2009 Professor Jonathan Flint

2010 Professor David Sinclair

2011 Professor Sir Mason Durie

2012 Professor Colin Sibley



1961 B G Firkin 1962 A P Skyring 1963 R P Shearman 1964 **G** Archer 1965 J McRae A W T Edwards 1966 1967 M R Playoust P J Nestel 1968 P J Nestel 1969 1970 P A Castaldi 1971 J R Turtle 1972 T J Martin W J O'Sullivan 1973 1974 J K Healy J P Chalmers 1975 **AAMorley** 1976 N G Ardlie 1977 A Basten 1978 J W Funder 1979 G G Duggin 1980 1981 R L Dawkins 1982 J K Findlay 1983 J A Eisman 1984 J A Whitworth B M Hall 1985 1986 G C Farrell 1987 R L Sutherland 1988 J G McDougall 1989 N H Hunt 1990 J J Finlay-Jones 1991 M J Field 1992 P H Hart 1993 W D Tilley C L Clarke 1994 S Clark 1995 G Mann 1996 1997 K Scott S Wesselingh 1998 1999 M T Gillespie 2000 R Ramsay 2001 P D O'Loughlin 2002 P R Schofield 2003 M A Clay 2004 A H Sinclair 2005 **BAKingwell** 2006 L M Khachigian 2007 M Kavallaris 2008 M D Hulett 2009 S Meachem 2010 A J Butt 2011 E Parkinson-Lawrence P A Dawson 2012

St. Clair partners, Chartered Accountants & Business Advisors, 15th Level, 109 Pitt Street, Sydney T: 02 9221 4088 F: 02 9221 7498, E: accountants@stclairco.com.au, www.stclairco.com.au

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH, A.B.N. 18 000 599 235 FINANCIAL ACCOUNTS AS AT 30TH JUNE 2012 - 2012 ANNUAL REPORT

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ASMR Research Fund - Financial Statements

COUNCIL REPORT FOR THE YEAR ENDED 30TH JUNE 2012

The directors present the accounts of the Society for the year ended 30th June 2012.

The Directors of the Society at the date of this report are:
 President
 Dr Paul Dawson

President-Elect Associate Professor Naomi Rogers
Exe Director/Hon Treasurer Associate Professor Kristen Nowak

Executive Director/Media Dr Louise Dunn
Exe Director/Honorary Sec Dr Roger Yazbek
Directors Dr Rosemary Keogh
Dr Steven Polyak

Dr Steven Polyak Dr Juliet Taylor Dr Daniel Wallace Dr Amanda Philp

Snr Executive Officer Catherine West

- 2. The principal activities of the Society during the course of the financial year were the promotion of interest and support for medical research in Australia. There were no significant changes in the nature of those activities during that period.
- 3. During the period the Society's activities resulted in a consolidated operating loss in the amount of \$11,539. At the end of the financial year the Society had net assets of \$943,152. There were no significant changes in the state of affairs of the Society during the financial period. The Society's accounting policy is on an accruals basis. Accordingly the comparative figures reflect the accruals basis of accounting. During the year, events management was undertaken by ASN Events Pty Limited, on behalf of the Society. On an accruals basis, they have reported net assets of \$111,638, a turnover of \$205,227 and a net loss of \$35,598, after taking into consideration other interest income in the sum of \$6,273. This year, the Australian Health & Medical Research Congress Unit Trust reported net assets of \$175,888, a Nil turnover and a net profit of \$7,646, after taking into consideration other interest income in the sum of \$6,256.
- 4. Since the end of the financial year no matter of circumstance has arisen which has significantly affected, or may significantly affect the operations of the Society, the results of those operations or the state of affairs of the Society in any subsequent financial years.
- 5. The Society's branch accounting is undertaken by the National Office.
- 6. The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001 (as amended). The Australian Society for Medical Research complies with all Australian equivalents to International Financial Reporting Standards (IFRS) in their entirety.
- 7. Since the date of incorporation, no office bearer has received or become entitled to receive a benefit (other than a benefit included in the aggregate amount of emoluments or due and receivable by office bearers shown in the accounts or the fixed salary of a full-time employee of the Society) by reason of the contract made by the Society with the office bearer or with a firm of which he/she is a member, or with a company in which he/she has a substantial financial interest.

This report is made in accordance with a resolution of the Council.

Dr Paul Dawson, President/Director

Associate Professor Naomi Rogers, President-elect

Dated this 5th day of November 2012 at Sydney, New South Wales.

INDEPENDENT AUDIT REPORT

To the Council of THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH A.B.N. 18 000 599 235

Scope

We have audited the financial report of The Australian Society for Medical Research for the year ending 30th June, 2012. The board of Directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the board of Directors.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on test basis, of evidence supporting the amount and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the financial position of The Australian Society for Medical Research and the results of its operations and its cash flows. The audit opinion expressed in this report has been formed on the above basis.

Qualification

The Society has determined that it is impractical to establish control over the collection of sponsorships and donations, prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from these sources was limited, our audit procedures with respect to sponsorships and donations pledged had to be restricted to amounts recorded in the financial records.

Qualified Audit opinion

In our opinion except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on our audit procedures referred to in the qualification paragraph not existed, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements, the financial position of The Australian Society for Medical Research as at 30 June, 2012 and the results of its operations and its cash flows for the year then ended.

St. Clair partners
Chartered Accountants

Paul St. Clair, FCA

Partner

Dated this 5th day of November 2012 at Sydney, New South Wales.

AUDITORS' INDEPENDENT DECLARATION

To the Council of THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH A.B.N. 18 000 599 235

In relation to my audit of the financial report of The Australian Society for Medical Research for the year ended 30th June, 2012, I declare that, to the best of my knowledge and belief, that there have been:

(a) no contraventions of the auditor independence requirements of the Corporations Act 2001 (as amended) in relation to the audit; and (b) no contravention of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of The Australian Society for Medical Research during the period 1st July 2011 to 30th June, 2012.

St. Clair partners Chartered Accountants

Paul St. Clair, FCA

Partner

Dated this 5th day of November 2012 at Sydney, New South Wales.

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH A.B.N. 18 000 599 235

DIRECTORS' DECLARATION

In accordance with resolution of the Directors of THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH, we state that in the opinion of the Directors;

- (a) the Consolidated Profit and Loss Statement and Other Profit and Loss Statements of the Australian Society for Medical Research are drawn up so as to give a true and fair view of the results of the Society for the year ended 30th June, 2012.
- (b) the Consolidated Balance Sheet of the Australian Society for Medical Research are drawn up so as to give a true and fair view of the state of affairs of the Society as at 30th June, 2012; and
- (c) there are reasonable grounds to believe that the Australian Society for Medical Research will be able to pay its debts as and when they fall due.

In the opinion of the Directors, the Society is not a reporting entity and the accounts of the Society have been made out as a General Purpose Financial Report in accordance with the policies set out in Note 1.

This Statement is made in accordance with the resolution of the Board of Directors and is signed for and on behalf of the directors by:

ON BEHALF OF THE BOARD

Dr Paul Dawson President/Director

Associate Professor Naomi Rogers President-elect

(ayen)

Dated this 5th day of November 2012 at Sydney, New South Wales.

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH Consolidated Profit and Loss Statement - For the year ended 30 June, 2012

		2012 \$	2011 \$
Income		•	Ψ
Advertising		1,030	1,320
Donations		3,841	3,690
Interest Received		30,453	30,176
MRW Events		31,895	29,561
Membership Fees		144,978	150,447
Sponsorship - General		319,782	316,675
Sponsorship - NSC		5,000	-
Events Income		20,847	-
Sundry Income		264	<u>2,442</u>
Total income	Note 2	558,090	534,311
Expenses			
Accounting Fees		2,954	1,412
Advertising		1,000	127
Annual Report & Distribution		196	364
Auditing Fees	Note 3	9,091	6,250
Bank Charges		2,977	1,948
Committee & Workshops		11,787	2,381
Computer/ EDP		3,300	2,826
Depreciation		1,716	485
Dinners/Meetings MRW Events		73,164	70,316
Directors Meeting Costs		23,811	20,943
Entertainment		2,663	3,901
Executive Meeting Costs		6,415	3,076
Education/ Awards/Prizes		52,786	65,387
Filing Fees		843	98
General Expenses		5,635	3,427
Guest Speaker		20,174	19,643
Hire of Equipment		8,211	6,119
Insurance		8,204	4,872
Media Co-ord/ M'mnt/ Admin MRW		52,013	51,481
Lobbying		113,800	25,643
MRW General		3,962	518
Member Communication		1,506	2,769
National Scientific Conference		1,478	1,363
Newsletters		16,241	14,859
Printing, Stationery, Postage		8,283	9,397
Public Relations		10,564	17,315
Research Careers		4,300	5,718
Aust Health & Medical Research Congress		174	4,070
Provision for LSL		5,244	3,203
Salaries & Wages		83,632	80,020
Secretarial Services		20,908	18,164
Subscriptions		2,282	3,333
Superannuation		8,509	7,202
Telephone/Fax/Email		<u>1,806</u>	<u>1,245</u>
Total expenses		569,629	459,875
Operating Surplus / (Deficit)		(11,539) ======	74,436

Statement of Changes in Equity - For the year ended 30 June, 2012 $\,$

The Company is limited by guarantee. Other than the retention of net earnings for the year, there have been no changes in equity during the year.

	2012 \$	2011 \$
Retained Earnings Opening Balance 1 July Operating Surplus / (Deficit) for the period	954,691 <u>(11,539)</u>	880,255
Retained Earnings Closing Balance 30 June	943,152	954,691

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH - Consolidated Balance Sheet As at 30 June, 2012

		2012	2011
Current Assets		\$	\$
Cash			
Deposit Account		173,235	163,327
Cash At Bank - General Account		140,944	
Funds At Call - Cash Management		669,973	
Cash on Hand		100	
Advances - ASN Events Pty Ltd Unit Trust		20,000	
Receivables			
110001142100		<u>,</u>	<u></u>
Total current assets		1,125,599	1,141,470
Non-Current Assets			
Property Plant and Equipment			
Office equipment		43,432	
Less: Accumulated depreciation		(40,726	
		_ 2,706	<u>863</u>
Investment			
ASN Events Pty Ltd Unit Trust		-	100
AHMRC Unit Trust		-	100
AHMR Congress		<u>10,000</u>	
		<u>10,000</u>	
Total non-current assets		12,706	11,063
Total Assets		1,138.305	1,152,533
Liabilities - Current			
Creditors		6,67	9,129
Subscriptions in Advance		144,86	
GST Payable		14,48	
Employer Super Clearing Account		1,27	
Provision for LSL		27,85	
		=:100	<u>==10.0</u>
Total current liabilities		195,15	3 197,842
			= <u> </u>
Net Assets		943,15	2 954,691
		<u> </u>	= =
Equity			
Retained Earnings	Note 4	943,15	<u>954,691</u>
Total Fig. 9		2.12.1=	054004
Total Equity		943,15	2 954,691
			= ===

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30TH JUNE, 2012

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards (AASBs), Australian Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001 (as amended).

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

(A) Going Concern

The Society's financial statements have been prepared on a going concern basis. At 30th June, 2012, the Society had an excess of current assets over current liabilities. Cash reserves were sufficient to support the Societies operations.

(B) Basis of Preparation

Australian Equivalents to International Financial Reporting Standards

The Australian Society of Medical Research has prepared financial statements in accordance with the Australian equivalents to International Financial Reporting Standards (IFRS).

The accounting policies set out below have been consistently applied to all years presented. The entities have however elected to adopt exemptions available under AASB 1 relating to AASB 132: Financial Instruments: Disclosure and Presentation, and AASB 139: Financial Instruments: Recognition and Measurement.

Reporting Basis and Conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, and financial assets and financial liabilities for which the fair value basis of accounting has been applied, if applicable.

Functional and Presentation Currency

The Society's financial statements are presented in Australian Dollars.

(C) Accounting Policies

Income tax

As the Society is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act, 1997, as amended, it is exempt from paying income tax.

Property, Plant and Equipment

The Society owns no property or plant. Office equipment is carried at cost value less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of office equipment is reviewed annually to ensure it is not in excess of the recoverable amount from those assets.

Subsequent costs are included in the asset's carrying amount recognised as a separate asset, as appropriate, only when it is probable that the future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

The Australian Society for Medical Research is a non profit organisation and there are no changes to its current disclosure requirements under AASB 116 para Aus 77.1.

Depreciation

Depreciation is recognised in the profit and loss on a diminishing basis over the estimated useful life of each asset. The depreciation rate for the current 2012 year and 2011 comparative year are as follows:-

Depreciation Rate

Office Equipment

20% - 40%

Impairment of Assets

At each reporting date, the directors review the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the assets fair value less costs to sell and value in use, is compared to the asset's carrying value.

Any excess of the assets carrying value over its recoverable amount is expensed to the income statement. Where it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Investments in Associates

Any Investments in associate companies are recognised in the financial statements by applying the equity method of accounting. The equity method of accounting recognises the company's share of post-acquisition reserves of its associates.

The company's interests in joint venture entities are brought to account using the cost method.

Members Liability

The Society is limited by guarantee. Every member of the Society undertakes to contribute to the assets of the Society in the event of the same being wound up during the time that he or she is a member or within one year afterwards for payment of the debts and liabilities of the Society contracted before the time at which he or she ceases to be a member and of the costs, charges and expenses of winding up the same and for the adjustment of the rights of the contributors amongst themselves such amount as may be required not exceeding the sum of \$20.

Sponsorship

Sponsorship revenue is recognised at the time the pledge is made.

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH

NOTES TO THE FINANCIAL STATEMENTS - FOR THE YEAR ENDED 30TH JUNE, 2012

Investment

The Society has entered into an Agency Agreement with ASN Pty Ltd. The units held by the Society in ASMR Events Trust in the sum of \$100 and the units held in the Australian Health & Medical Research Congress Unit Trust (AHMRC) in the sum of \$100 have now been sold at cost. From the Society's perspective, there is no change in the way ASN Pty Ltd manage events for the Society.

Provisions

Provisions are recognised when The Australian Society of Medical Research has a legal or constructive obligation, as a result of past events, for which it is probable that the outflow of economic benefit will result and that the outflow can be measured reliably.

Cash and Cash Equivalents

Cash and Cash Equivalents includes cash on hand, deposits held at call with banks or financial institutions, other short term highly liquid investments with original maturities of twelve months or less, and bank overdrafts. Bank overdrafts are shown within short term borrowings in current liabilities on the balance sheet.

Revenue

Interest revenue is recognised on a proportional basis taking in to account the interest rates applicable to the financial assets.

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

Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Comparative Figures

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

Critical accounting estimates and judgments

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

Key estimates - Impairment

The directors assess impairment at each reporting date by evaluating conditions specific to the group that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

Note 2: Revenue Operating Activities:	2012	2011
Interest revenue Other income	30,453 <u>527,637</u> 558,090	30,176 504,135 534,311
Interest revenue received by The Australian Society for Medical Research from term deposit and bank accounts in its name:	30,453	30,176
Note 3: Auditors' remuneration	9,091	6,250

Note 4: Retained Earnings

Nature and purpose of Retained Earnings

The Retained Earnings record the balance of funds in the sum of \$943,152 at 30th June, 2012, set aside for the future expansion of the economic entity. The Australian Society for Medical Research.

Note: 5 Effect of Changes in Accounting Policy

The entity has adopted the following Accounting Standards:-

- AASB 132: Financial Instruments: Disclosure and Presentation
- AASB 139: Financial Instruments: Recognition and Measurement

AASB 132 relates primarily to increased disclosures required under the standard and does not affect the value of amounts reported in the financial statements.

	2012 \$	2011 \$
ash Flow from Operating Activities	Φ	Φ
Receipts from members etc	510,264	494,980
Payments to suppliers and employees	(570,601)	(442,759)
Interest received	<u>30,453</u>	<u>30,176</u>
let Cash provided by (used in) operating activities	(29,884)	82,397
eash Flow From Investing Activities		
Payments for property, plant and		
equipment	(3,559)	-
AHMRC Unit Trust AHMR Congress	100 100	-
let increase (decrease) in cash held by investing activities	(3,359)	
latinanaaa (daanaaa) in aadh hald	(22.242)	02.207
let increase (decrease) in cash held	(33,243)	82,397 =====
Cash at the beginning of the year	1,017,495	935,098
Cash at the end of the year (note 1)	984,252	1,017,495
let increase (decrease) in cash held	(33,243)	82,397 =====
	2012	2011
	\$	\$
lote 1. Reconciliation of Cash		
For the purposes of the statement of each flows		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and		
For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of any		
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts.		
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement		
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts.		
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the	173,235	163,327
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c	140,944	254,537
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management	140,944 669,973	254,537 599,531
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand	140,944 669,973 100	254,537 599,531 100
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management	140,944 669,973	254,537 599,531
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cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year	140,944 669,973 100	254,537 599,531 100
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year	140,944 669,973 100	254,537 599,531 100
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year lote 2. Reconciliation of Net Cash Provided by/(used in) operating Activities from operating profit	140,944 669,973 	254,537 599,531 100 1,017,495
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year Note 2. Reconciliation of Net Cash Provided by/(used in) operating Activities from operating profit Operating profit/(loss) Depreciation Changes in Assets & Liabilities	140,944 669,973 	254,537 599,531 100 1,017,495
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year Note 2. Reconciliation of Net Cash Provided by/(used in) operating Activities from operating profit Operating profit/(loss) Depreciation Changes in Assets & Liabilities -(Increase)Decrease in Debtors	140,944 669,973 100 984,252 (11,539) 1,716	254,537 599,531 100 1,017,495
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year Note 2. Reconciliation of Net Cash Provided by/(used in) operating Activities from operating profit Operating profit/(loss) Depreciation Changes in Assets & Liabilities -(Increase)Decrease in Debtors -Increase (Decrease) in Creditors	140,944 669,973 	254,537 599,531 100 1,017,495
cash includes cash on hand and in banks and investments in money market instruments, net of any outstanding bank overdrafts. Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows: Deposit Account Cash at Bank - General A/c Funds at call - Cash Management Cash on hand Cash at the end of the year Note 2. Reconciliation of Net Cash Provided by/(used in) operating Activities from operating profit Operating profit/(loss) Depreciation Changes in Assets & Liabilities -(Increase)Decrease in Debtors	140,944 669,973 100 984,252 (11,539) 1,716	254,537 599,531 100 1,017,495

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH Department of Health and Ageing - Profit and Loss Statement - For the year ended 30 June, 2012

	2012 \$	2011 \$
Income		
Sponsorship - General	50,000	50,000
Total income	50,000	50,000
Expenses		
Administration Charges	20,908	18,164
Advertising	-	2,476
Accounting Fees	185	185
Auditing Fees	3,428	1,166
Guest Speaker	20,174	19,643
Meetings, MRW Events & Exhibitions	1,942	8,501
Public Relations Insurance	2,127	-
Travel, Accommodation & General	<u>1,586</u>	<u>518</u>
Total expenses	<u>50,350</u>	50,653
Operating Surplus / (Deficit)	(350)	(653)

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH National Health and Medical Research Council - Profit and Loss Statement - For the year ended 30 June, 2012

	2012 \$	2011 \$
Income Sponsorship	50,000	50,000
Total income	50,000	50,000
Expenses Media co-ordination, management and administration of ASMR Medical Research Week	52,013	51,481
Total expenses	52,013 ———	51,481 ———
Operating Surplus / (Deficit)	(2,013)	(1,481)

THE AUSTRALIAN SOCIETY FOR MEDICAL RESEARCH RESEARCH FUND A.B.N. 97 428 769 214

Financial Statements - For the	year ended 30 June, 2012
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Profit and L	oss Statement	- For the year	ended 30 June	2012

	2012 \$	2011 \$
Income		
Donations received Interest received	7,237 1,500	4,769 <u>1,125</u>
Total Income	8,737	5,894
Expenses	===	
Grants	7,000	7,000
Bank Charges	<u>45</u>	
Total Expenses	7,045	7,020
NET INCOME/(LOSS) for year	1,692	(1,126)

Balance Sheet - As at 30 June, 2012

	2012	2011
	\$	\$
Accumulated reserves brought forward	26,674	27,800
Net income/(loss) for year	<u>1,692</u>	<u>(1,126)</u>
. , .		
Accumulated reserves	28,366	26,674
	===	====
REPRESENTED BY:		
REPRESENTED DI.		
Town December	05.000	05.000
Term Deposit	25,000	25,000
Cash management account	3,346	1,609
Cheque account	20	65
•		<u></u>
	28,366	26,674
		====

Membership List as at 17 October 2012

ACT

Allen Richard Anderson Warwick Ara Bilquis Ferdous Casarotto Marco Chaston Daniel Chaudri Geeta Clancy Jennifer Gahan Michelle Hynes Carly Karupia Gunasegaran Kordbacheh Farzaneh Morris Clive Morton Susan Nelson Michelle O'Brien Claire Parish Christopher Read Stuart Shannon Frances Shield Alison Teh Charis Tscharke David Walker Erin Wijesundar Danushka Wilkes Fiona Yabas Mehmet

NSW

Abuhusain Hazem Ammit Alaina Anderson Luke Andrews Jessica Apte Minoti Arzuman Laila Avery Kelly Balleine Rosemary Bartrop Roger Bassett Brianna Ben Hmeda Imad Bendall Linda Bennett Green Biankin Andrew Black Judith Bolton Katherine Bond Danielle Bosman Alexis Boutros Rose Bowden Nikola Bradbury Peta **Brandl Miriam** Brewer Megan Hwa Brown Bronwyn Bryan Tracy Burdach Jonathan Burgess Mark Butt Alison Caldon Catherine Elizabeth Campbell lain Canales Cesar Carland Jane Carmona Pauline Carroll Adam Cater Rosemary Catts Vibeke Celermajer David Chan Enoch Chapman Barry L Charlton Francesca Chen Yuyan Cheung Leanna Cheung Belamy Chisholm Donald Chiu Joyce Christodoulou John Chuang Christine Chudakova Daria Chung Rosanna Clark Georgina Clarke Christine Clarke Nigel Cochran Blake Coleman Paul Cooper David Cooper Elliot Copeland Ben Cowley Mark Crossley Merlin Dagg Rebecca Daly Roger Daneshi Nilofar deFazio Anna Degendorfer Georg Desouza Melissa Di Girolamo Nick Doan Tram Dohnalek Alan Don Anthony Doyle Kharen Dun Matthew Dunn Louise Dunwoodie Sally Dwarte Tanya

Dyson Rebecca

Eisman John El-Assaad Fatima Feeney Dennis Flemming Claudia Fletcher Anne Ford Caroline Fornusek Che Funnell Alister Ganderton Tim Gibson Karen Ginn Samantha Gleeson Maree Graham J Dinny Graham Robert Graves Moira Grice Desma Guest Jade Haber Michelle Haber Paul Habib Rosaline Hambly Brett Handelsman David Hardeman Edna Hardie Rae-Anne Heidari Moones Hilton Heidi Holt Lowenna Howell Viive M Hoy Andrew Hughes J Margaret Hung Tzong-Tyng Hunt Nicholas Iconomou Mary Ittner Lars Matthias Jalilian Iman Johnson Renee Johnstone Daniel Jones Luke Kahl Richard Kamili Alvin Kao Felicity Chao Lin Karunakaran Denuja Kasz Robert Kavallaris Maria Kavurma Mary Kee Anthony Kefford Richard Kelleher Meredith Khachigian Levon Korner Paul Kreissl Michaela Krycer James

Kumari Ashu

Lam Yan Leary Jennifer Lees Justin Lewis Trevor Lim Siong Meng Lin Ruby Liu Chia-chi Liu Pei Yan Lock Richard Lu Dan Mackenzie Karen Maiocchi Sophie Licia Manesh Donya Moradi Manetsch Melanie Mann Graham Maritz Michelle Marks-Bluth Jonathon Martin Amy Louise Martin Frances Matosin Natalie McCorkindal Alexandra McGrath Kristine McKenzie David McMorran Brendan McNamara Stephen McNeil H. Patrick Mitchell Andrew Mitic Gorjana Moens Pierre Moir Lyn Mokbel Nancy Morgan James Morris Brian Morten Brianna Murphy Vanessa Murray Jayne Murray Michael Musgrove Elizabeth Mutyala Naga Napier Christine Naudin Crystal New Jaa Yien Newell Kelly Ngalim Siti Hawa Nguyen Tue (Tommie) Gia Nicholson Richard Nixdorf Sheri Norris Murray North Kathryn Norton Laura Oakes Samantha

Lam Yuen Ting (Monica)

O'Neill Geraldine O'Neill Anne Ong Kwok Leoung Ortega David Gallego Pajic Marina Parker Amelia Parkitny Luke Patel Brijeshkumar Perdomo Jose Philp Amanda Pickett Hilda Pierce Kerrie Polly Patsie Powter Elizabeth Prosser Hamish Provan Pamela Pryor Kylie Ann Quigley Anna Forsman Quinn Carmel Rahman Md Mostafizur Ramsay Emma Rawlinson William Raymond Benjamin Reddel Roger Ridda Iman Ridiandries Anisyah Rye Kerry-Anne Salome Cheryl Samimi Goli Schofield Peter Scopelliti Amanda Scott Gillian Searles Andrew Sequeira Vanessa Sergio Claudio Sewell William Shahbazi Jeyran Shahin Kifah Shearston Kate Shine John Silvestri Audrey Smith Amanda Smith Caroline Smith Nicola Stewart Bernard Stokes Leanne Subramanian Indhu Sun Yuting Suter Catherine Sutherland Robert Swarbrick Alexander Swift Joshua Michael Talseth-Palmer Bente

Tam Patrick Tan Joanne Tsui Ming Tan Thian Kui (Alvin) Teber Erdahl Thai Thuan Thwe Le Myo Tsatralis Tania Tse Brian Tuch Bernard Turner Nigel Verrills Nicole Virachit Sophie Wang Qian (Kevin) Wang Bin Wang Liyuan Webb Rachel Weidenhofer Judith Welschinger Robert Wen Victoria Whitaker Noel Whitelock John Whitworth Judith Widjaja Michael Wijenayake Nirmani Williams Rebekka Williamson David Windley Monique Wirasinha Rushika Wise Steven Wong Jenny Wong Michelle Wortmann Andreas Yee Grace Youngson Neil

QLD

Adams Mark Alexa Andrei Alexander Kylie Anderson Gregory Andrews Kathy Antonsson Annika Archbold Julia Au Tiffany Avery Vicky Batra Jyotsna Benyamin Beben Bettington Mark Beverdam Annemiek Broadbent James Browne Catherine Burgess Anita

Burne Thomas Cameron D Chacko Anu Chambers Suzanne Chao Lin Chen Alice Che-Ha Chenevix-Trench Georgia Cheong Melody Chng Yee Lin Choi Eunju (April) Choomuenwai Vanida Christensen Melinda Chuah Candy Clements Judith Coleman Miranda Cortes Claudio Daggard Grant Daly Norelle Dang Huong Tran Cam Dastierdi aeed Shahhossein Davis Melissa Davis Rohan Dawson Paul Dean Melinda Dong Ying D'SouzaMaria-Anna Marjorie Duncan Emma Duong Khang Duprez Wilko Dutton-Regester Ken Emeto Theophilus Fazry Shazrul Fernandez Melissa Fernando Winnie Fisher Gillian Forbes Josephine Frazer David Fugua Brie Katherine Gartner Coral Gatica-Andrades Marcela Goh Justin Gonda Thomas Good Michael Gopalan Vinod Gordon Catherine Gosmann Christina Griffiths Lyn Grote Robyn Halliday Judy Haque Ashraful

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