

**THE AUSTRALIAN SOCIETY FOR MICROBIOLOGY
INCORPORATED**

ABN 24 065 463 274

**FINANCIAL REPORT
FOR THE YEAR ENDED
31 March 2023**

The Australian Society for Microbiology Incorporated
ABN 24 065 463 274

Contents

Officers' Report	1
Statement of Profit and Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Officers' Declaration	20
Auditor's report	21
Lead Auditor's independence Declaration	23
Summary of Branch and Sigs Income and Expenditure All States	24

The Australian Society for Microbiology Incorporated

ABN 24 065 463 274

31 March 2022

Officers' Report

The officers present their report together with the financial statements on the incorporated association for the year ended 31 March 2023.

Officers – Council – Executive Committee

The following persons were officers of the incorporated association during the whole of the financial year and up to the date of this report unless otherwise stated.

Prof Mark Schembri	President
Prof Dena Lyras	Immediate Past President
Prof Kate Seib	Vice President, Scientific Affairs
Dr Anthony Baker	Vice President, Corporate Affairs
Dr Rebecca LeBard	Vice President, Communications

Branch and Standing Committee Representatives

The following persons were committee members of the incorporated association during the whole of the financial year and up to the date of this report unless otherwise stated.

Branch Representatives

John Atack	QLD Branch Delegate
David Nichols	TAS Branch Delegate
Steve Petrovski	VIC Branch Delegate
Maurizio Labbate	NSW/ACT Branch Delegate
Andrea McWhorter	SA & NT Branch Delegate
Mitali Sarker-Tyson	WA Branch Delegate

Standing Committee Representatives

Prof Kate Seib	Chair, National Scientific Advisory Committee
Prof Julian Rood	National Examination and Qualification Board
Dr Ipek Kurtboke	Editorial Board
Dr Jon Iredell	Clinical Microbiology
Mr Tony Jennings	Chair, Workforce Standing Committee

The Australian Society for Microbiology Incorporated

ABN 24 065 463 274

31 March 2023

Officers' Report

Objectives

The objectives of the Association are to :

- To advance the science of microbiology, and
- To foster education, research and any other means of advancing knowledge in any aspect of microbiology

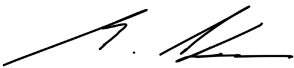
Significant changes

No significant change in the nature of these activities occurred during the year.


Review of operations

The operations surplus (deficit) of the Association before Comprehensive Income amounted to (\$8,043) ; 2022 surplus of \$88,876. The Association also received Other Comprehensive Expense due to a Net (Loss) on revaluation of financial assets of (\$12,655) , in 2022 a Net Gain of \$77,107.

Signed in accordance with a resolution of the officers

President: 

Prof Mark Schembri

Treasurer: 

Dr Anthony Baker

Dated 09/08/2023

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Statement of Profit and Loss and Other Comprehensive Income For the Year Ending 31 March 2023

	Note	2023 \$	2022 \$
Operating Revenue			
Revenue	2	763,294	483,430
Other income	2	57,139	44,857
Total Operation Revenue		820,433	528,287
Operating Expenses			
Conference Expenses		(485,752)	(169,568)
Administrative Costs		(45,037)	(44,351)
Publication Costs		(46,066)	(41,776)
Professional Fees		(107,758)	(100,294)
Sponsorship Expenses		(5,000)	(3,000)
SIG & Branch Expenses		(133,386)	(78,154)
Donations – Other than Trust		0	0
Awards and Prizes		(5,477)	(2,268)
Total Operating Expenses		(828,476)	(439,411)
Operating Surplus (Deficit) before income tax expense		(8,043)	88,876
Income tax expense			0
Operating Surplus (Deficit) after income tax for the year		(8,043)	88,876
Other Comprehensive Income for the year, net of tax			
Net Gain (Loss) on revaluation of financial assets		(12,655)	77,107
Total Comprehensive Income for the year to the members		(20,698)	165,983

The accompanying notes form part of these financial statements

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Statement of Financial Position For the Year Ending 31 March 2023

	Note	2023 \$	2022 \$
Current assets			
Cash and cash equivalents	4	808,854	825,615
Trade and other receivables	5	48,450	5,000
Other current assets	7	42,259	124,864
Total current assets		899,563	955,479
Non-current assets			
Financial Assets	6	993,122	980,976
Total non-current assets		993,122	980,976
TOTAL ASSETS		1,892,685	1,936,455
Current Liabilities			
Trade and other payables	8	38,096	113,580
Borrowings	10	0	0
Other Liabilities	9	191,265	138,853
Total current liabilities		229,361	252,433
Non-current liabilities		0	0
Total non-current liabilities		0	0
TOTAL LIABILITIES		229,361	252,433
NET ASSETS		1,663,324	1,684,022
Members Equity			
Financial Assets Reserve		489,086	501,741
Accumulated Surplus		1,174,238	1,182,281
TOTAL MEMBERS EQUITY		1,663,324	1,684,022

The accompanying notes form part of these financial statements

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Statement of Changes in Equity For the Year Ending 31 March 2023

	Financial Assets Reserve \$	Retained Earnings \$	Total \$
Balance at 31st March 2021	424,634	1,093,405	1,518,034
Net Operating Surplus	0	88,876	88,876
Total Other Comprehensive Income (Expenditure) for the year			
Net Gain (Loss) on revelation of Financial Assets	77,107	0	77,107
Balance at 31st March 2022	501,741	1,182,281	1,684,022
Net Operating Surplus Deficit)	0	(8,043)	(8,043)
Total other Comprehensive Income (Expenditure) for the year			
Net Gain (Loss) on revaluation of Financial Assets	(12,655)	0	(12,655)
Balance at 31st March 2023	489,086	1,174,238	1,663,324

The accompanying notes form part of these financial statements

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Statement of Cash Flows For the Year Ending 31 March 2023

	Note	2023 \$	2022 \$
Cash Flows from operating activities			
Receipts of Operating income		702,658	454,970
Donations		0	0
Dividends received and Franking Credits		55,442	31,733
Investment Distributions		0	12,880
Interest received		1,697	244
Other revenue		0	0
Payments to suppliers and employees		<u>(751,757)</u>	<u>(450,825)</u>
Net Cash Flows from/(used in) Operating Activities		8,040	49,002
Donations to ASM Research Trust			<u>0</u>
Cash Flows from Investing Activities			
Payment for investments (shares and term deposits)		(24,801)	(24,983)
Redemption of investments shares and term deposits		0	0
Net cash (used in)/from Investing Activities		<u>(24,801)</u>	<u>(24,983)</u>
Net cash from/(used in) Financing Activities		<u>(24,801)</u>	<u>(24,983)</u>
Net Increase (Decrease) in cash held		(16,761)	24,019
Cash at the beginning of the financial year		825,615	801,596
Cash at the end of the financial year		<u>808,854</u>	<u>825,615</u>

The accompanying notes form part of these financial statements

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statement For the Year Ending 31 March 2023

The consolidated financial statements cover The Australian Society for Microbiology Inc as an individual entity as well as the state branches and the special interest groups in the ACT, VIC, NSW, SA, WA & Tasmania. The Australian Society for Microbiology Inc is a not-for-profit association incorporated in the Australian Capital Territory under the *Associations Incorporation Act (ACT) 1991* and registered with the *Australian Charities and Not-for-profits Commission*.

Note 1. Statement of Significant Accounting Policies

Basis of preparation

The financial statements are general purpose financial statements and have been prepared in accordance with Accounting Standards and the Associations Incorporation Act (ACT) 1991 and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act).

The principle accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated. The incorporated association has adopted all of the new or amended Accounting Standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Reporting basis and conventions

The financial report has been prepared on an accruals basis and is based on historical costs modified, where applicable by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Revenue and other income

The Association recognises revenue when the amount of revenue can be reliably measured, and it is probable that the future economic benefits will flow to the entity and specific criteria have been met for each of The Australian Society for Microbiology Inc's activities as discussed below.

Interest revenue

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

All Revenue is stated net of the amount of Goods and Services Tax (GST).

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statement For the Year Ending 31 March 2023

Provision of services

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at the end of the reporting period and where the outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed.

Key estimates – Impairment

The entity assesses impairment at each reporting date by evaluating conditions specific to the entity 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. No impairment has been recognised in respect of this financial year.

Income Tax

The Association is exempt from income tax under current legislation. As such no provision for current or deferred income taxes has been made for the year ended 31 March 2023.

Property, Plant and Equipment

Plant and Equipment

Plant and equipment are carried at cost of fair value less, where applicable, any accumulated depreciation and impairment loss. All assets are depreciated over the estimated useful lives of the assets to the entity.

Depreciation

The depreciable amount of plant and equipment are depreciated on a written down value (WDV) or a straight line basis over their useful lives to the entity commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate	Method
Plant and Equipment	15%	WDV

The asset's residual values and useful lives are reviewed and adjusted if appropriate at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statement For the Year Ending 31 March 2023

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

Goods and services tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax 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 statement of financial position are shown inclusive of GST.

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

Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade dates, which includes transaction costs, when the related contractual rights of obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Financial assets at fair value through profit and loss

A financial asset is classified in the category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB 9 Financial Instruments: Recognition and Measurement. Derivatives are also categorised as held for trading unless they are designated as hedges. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

The Australian Society for Microbiology Inc.

ABN 24 065 463 274

Notes to the Financial Statement For the Year Ending 31 March 2023

Held-to-maturity investments

These investments have fixed maturities and it is the entity's intention to hold these investments to maturity. Any held-to-maturity investments held by the entity are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised costs, comprising original debt less principal payments and amortization.

Derivative Instruments

Derivative instruments are measured at fair value. Gains and losses arising from changes in fair value are taken to the income statement unless they are designated as hedges.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions with reference to similar instruments and option pricing models.

Critical accounting estimates and judgments

Key estimates – impairment

The Association assesses impairment at the end of each reporting year by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key judgements-available-for-sale investments

The Association maintains a portfolio of securities with a carrying value of \$993,122 at the end of the reporting period. In this year, certain individual investments declined in value. The committee members believe this decline in value below cost should be recognised and an impairment loss has been accounted for.

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 and bank overdrafts. Bank overdrafts are shown with short-term borrowings in current liabilities on the balance sheet.

The Australian Society for Microbiology Inc.

ABN 24 065 463 274

**Notes to the Financial Statements
For the Year Ending 31 March 2023**

	2023	2022
	\$	\$
Note 2		
Revenue		
Memberships and Sales Revenue		
Conference Income	400,481	191,360
Memberships and Operating Income (ASN)	281,749	248,095
SIGS and Branches Income	81,064	43,975
Total Membership and Sales revenue	763,294	483,430
<hr/>		
Investment Distributions	0	12,880
Dividend Income and Franking Credits	55,442	31,733
Donations	0	0
Interest Income	1,697	244
Other Income	0	0
Total Other Revenue	<u>57,139</u>	<u>44,857</u>
TOTAL REVENUE	<u>820,433</u>	<u>528,287</u>

The Australian Society for Microbiology

ABN 24 065 463 7274

Notes to the Financial Statements For the Year Ending 31 March 2023

	2023	2022
Note 3 Interests of Key Management Personnel		
No remuneration was paid to the committee members during the financial year		
Note 4 Cash and Cash equivalents		
Reconciliation of cash		
Cash at the end of the financial period as shown in the cash flow statement is reconciled to the statement of financial position as follows		
Cash at bank	808,854	825,615
 Breakdown of Cash per State and Special Interest Group (SIG)		
	2023	2022
National Office (VIC)	419,462	449,192
 SIGS AND BRANCHES CASH		
NSW Branch	100,566	99,891
SA Branch	64,868	40,977
VIC Branch	47,781	52,061
TAS Branch	18,896	30,054
WA Branch	42,640	46,675
QLD Branch	40,411	20,763
Parasitology & Tropical Medicine	21,818	22,600
CAP SIG NSW	36,962	49,517
CAP SIG QLD	5,547	5,537
Edsig	9,903	8,348
 TOTAL SIGS AND BRANCHES CASH	389,392	376,423
 TOTAL CASH AT BANK	808,854	825,615

The Australian Society for Microbiology

ABN 24 065 463 7274

Notes to the Financial Statements For the Year Ending 31 March 2023

	2023	2022
Note 5 Trade and Other Receivables		
Trade Receivables		0
Sundry Debtors	18,700	0
Other Receivable	29,750	5,000
Total Trade and Other Receivables	48,450	5,000
Bad and Doubtful Debts		
Trade Receivables	0	0
Total Bad and Doubtful Debts	0	0

Current trade debtors are generally on 30 day terms. These receivables are assessed for recoverability and a provision for impairment is recognized when there is objective evidence that an individual trade receivable is impaired. These amounts (if any) have been included in other expense items.

-

Credit risk – trade and other receivables

The entity does not have any material credit risk to any single receivable or groups of receivables. The following table details the entity's trade and other receivables exposed to credit risk with aging analysis and impairment provided for thereon. Amounts are considered as past due when the debt has not been settled with the terms and conditions agreed between the entity and the debtor party. A provision for impairment is assessed as mentioned above. An assessment has been made that both debts within trading terms and debts that have not been impaired will be received.

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statements For the Year Ending 31 March 2023

Note 6 Other Financial Assets

	2022	2022
	\$	\$
Available for sale financial assets	993,122	980,976
Held-to-maturity financial assets	0	0
Total financial assets	993,122	980,976
(a) Available-for-sale financial assets comprise:		
Shares in listed corporations at market value	974,336	980,976
Global Equities	18,786	0
Total available-for-sale financial assets	993,122	980,976

The Australian Society for Microbiology Inc

ABN 24 065 463 274

**Notes to the Financial Statements
For the Year Ending 31 March 2023**

	2023	2022
	\$	\$
Note 7 Other current assets		
Advance for conferences	32,259	84,311
Seed Funding	0	30,553
Seed Funding ASSMLSW	10,000	10,000
Total other current assets	41,259	124,864
	2023	2022
	\$	\$
Note 8 Trade and Other Payables		
Trade and Other Payables	38,094	113,580
Trade and Other Payables	38,094	113,580
Note 9 Other Liabilities		
Current		
Memberships paid in advance	101,327	89,127
Advance 2023 Conference Income	89,938	49,726
Total Other Liabilities	191,265	<u>138,853</u>
Note 10 Borrowings		
Current		
Other loans	0	0
Total Borrowings	<u>0</u>	<u>0</u>

The Australian Society for Microbiology

ABN 24 065 463 274

Notes to the Financial Statements For the Year Ending 31 March 2023

	2023	2022
	\$	\$
Note 11 Auditor's remuneration		
Auditor's remuneration for		
Audit of financial statement	6,000	6,000
Other services	<u>2,200</u>	<u>2,200</u>
Total auditor's remuneration	<u>8,200</u>	<u>8,200</u>

Note 12 Capital and leasing commitments

Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements.

Payable – minimum lease payments

- no longer than one year	0	0
- longer than one year but not longer than five years	0	0
- greater than five years	<u>0</u>	<u>0</u>
	0	0

NOTE 13 Reconciliation of Net Cash Provided By (Used in) Operating Activities To Operating Profit

	2023	2022
Operating Surplus (Deficit) before Income Taxation	(8,043)	88,876
Changes in Assets and Liabilities		
(Increase)/ Decrease in Receivables	(43,450)	(5,000)
(Increase) Decrease in Prepayments	82,605	(76,803)
Increase/ (Decrease) in Trade and Other Payables	(75,484)	47,532
Increase/ (Decrease) in other Liabilities	52,412	(5,603)
Net Cash Provided by (used in) Operating Activities	<u>8,040</u>	<u>49,002</u>

Note 14 Contingent liabilities and Capital Commitments

In the opinion of the Committee of Management the Association did not have any contingent liabilities or Capital Commitments as at 31st March 2023 (or the 31st March 2022 None).

Note 15 Events after the balance sheet date

There have been no material non-adjusting events after the reporting date nor has any information been received about conditions at reporting date that have not been included in this report. Although the Covid 19 Pandemic has been effecting many entities it is not had a material financial impact on the association.

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statements For the Year Ending 31 March 2023

Note 16 **Related Party Transactions**

Key management personnel

Disclosures relating to key management personnel are set out in note 17

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 17 **Key management personnel disclosures**

Compensation

The aggregate compensation made to the committee and other members of key management personnel of the incorporated association is set out below:

	2023	2022
	\$	\$
Aggregate compensation	0	0

Note 18 **Financial Risk Management**

The main risk The Australian Society for Microbiology Inc is exposed to through its financial instruments are liquidity risk and market risk consisting of interest rate risk and equity price risk.

The Association's financial instruments consist mainly of deposits with banks, listed investments, account receivable and payable.

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

The Australian Society for Microbiology Inc

ABN 24 065 463 274

Notes to the Financial Statements For the Year Ending 31 March 2023

Note 18 Financial Risk Management continued

	Note	2023	2022
Financial Assets			
Cash and equivalents	4	808,854	825,615
Other Assets	7	42,259	124,864
Trade and other receivables	5	48,450	5,000
- At fair value			
- Listed and Global investments	6	993,122	980,976
Total available-for-sale financial assets		993,122	980,976
Total financial assets		1,892,685	1,936,455
Financial Liabilities			
Financial liabilities ;			
- Trade and other payables	8	38,096	113,580
- Other liabilities	9	191,265	138,863
Total financial liabilities		229,361	252,433
Net financial liabilities		1,663,324	1,684,022

The Australian Society for Microbiology Inc

ABN 24 065 463 274

**Notes to the Financial Statements
For the Year Ending 31 March 2023**

Note 20 Association Details

The registered office of the association is : 9/397 Smith Street

Fitzroy VIC 3065

The principal place of business is at the registered office.

The Australian Society for Microbiology Inc

ABN 24 065 463 274

**Notes to the Financial Statements
For the Year Ending 31 March 2023**

Statement by Members of the Committee per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Act (Act 1991).

The Committee declare that in the Committees' opinion;

1. The attached financial statements and notes thereto comply with the Australian Accounting Standards the Associations Incorporation Act (Act 1991) and the Australian Charities and Not-for-profits Commission Act (ACNC Act)
2. The attached financial statements and notes thereto give a true and fair view of the incorporated association's financial position as at 31 March 2023 and of its performance for the financial year ended on that date; and
3. There are reasonable grounds to believe that the incorporated association is able to pay its debts as and when they become due and payable.

This statement is made with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Act (Act 1991)

President:



Prof Mark Schembri

Treasurer



Dr Anthony Baker

Dated this09/08/2023.....

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
AUSTRALIAN SOCIETY FOR MICROBIOLOGY INCORPORATED**

Opinion

I have audited the financial report of The Australian Society for Microbiology Incorporated (the Entity) which comprises the Statement of Financial Position as at 31st March 2023, the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, and the Statement of Cash Flows for the year then ended, notes to the financial statements including a summary of significant accounting policies and the declaration by those charged with governance.

In my opinion, the accompanying financial report gives a true and fair view of the financial position of the Entity as at the 31st March 2023 and its financial performance and its cash flows for the year then ended in accordance with Australian Accounting Standards, Reduced Disclosure Requirements; the Associations Incorporation Act (Act 1991) and the Australian Charities and Not-for-profits Commission Act (ACNC Act).

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's responsibility for the Audit of the Financial Report

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards I exercise professional judgement and maintain professional skepticism throughout the audit. I also:

Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide the basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If I conclude that a material uncertainty exists. I am required to draw attention in my auditor's report to the disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the Entity to cease or continue as a going concern.

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

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including deficiencies in internal control that I identify during my audit.

Name of firm E Townsend & Co

Name of Auditor Eric Townsend



Address 15 Taylor Street

Dated this

2023

Ashburton Vic 3147

**LEAD AUDITOR'S INDEPENDENCE DECLARATION UNDER SUBDIVISION 60-C OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 AND THE
ASSOCIATIONS INCORPORATION REFORM ACT 2012
TO THE DIRECTORS OF THE AUSTRALIAN SOCIETY FOR MICROBIOLOGY INCORPORATED**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of The Australian Society for Microbiology Incorporated. As the lead auditor for the audit of the financial report of The Australian Society for Microbiology incorporated for the year ended 31st March 2023, I declare that, to the best of my knowledge and belief, during the year ended 31st March 2023 there have been no contraventions of:

- the auditor independence requirements of the Australian Charities and not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 in relation to the audit ; and
- any applicable code of professional conduct in relation to the audit.



Name of Auditor Eric Townsend
 (CA 16807,RCA#8400)

Name of Firm E. Townsend & Co
Address 15 Taylor Street
 P O Box 625
 ASHBURTON Vic 3147

Date 09/08/ 2023

