



Annual Financial Report 2023

ANZUP Cancer Trials Group Limited
 ABN: 32 133 634 956

Annual Financial Report – 31 March 2023

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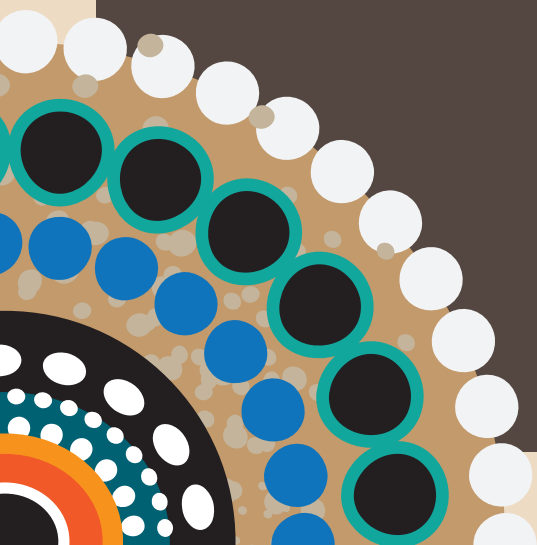
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General information

The financial statements cover ANZUP Cancer Trials Group Limited as an individual entity. The financial statements are presented in Australian dollars, which is ANZUP Cancer Trials Group Limited's functional and presentation currency.

ANZUP Cancer Trials Group Limited is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 24 May 2023.



ANZUP Cancer Trials Group Limited
Directors' report
 31 March 2023

The Directors of the ANZUP Cancer Trials Group Limited (the company) presents the financial report on the period ended 31 March 2023 and report as follows:

Directors

The names of and other information on the Directors in office during or since the end of the year are as follows. The Directors were in office for this entire period unless otherwise stated.



Professor Ian Davis
Director (Chair)

Professor Ian Davis is chair of the ANZUP Board and of its Scientific Advisory Committee. He is a medical oncologist and Professor of Medicine and Head of the Eastern Health Clinical School, Monash University and Eastern Health, in Melbourne, Australia. He also holds honorary appointments as an Affiliate Professor of Deakin University, adjunct Associate Professor of the University of Melbourne, and an Associate of the University of Sydney. Prof Davis is a member of the Medical & Scientific Committee and of the Standing Subcommittee on Research for the Cancer Council Victoria. He founded the Urologic Oncology Group of the Clinical Oncology Society of Australia (COSA), is a member of COSA Council, and was previously a COSA Board Director.



Mr Joe Esposito
Director (Deputy Chair)

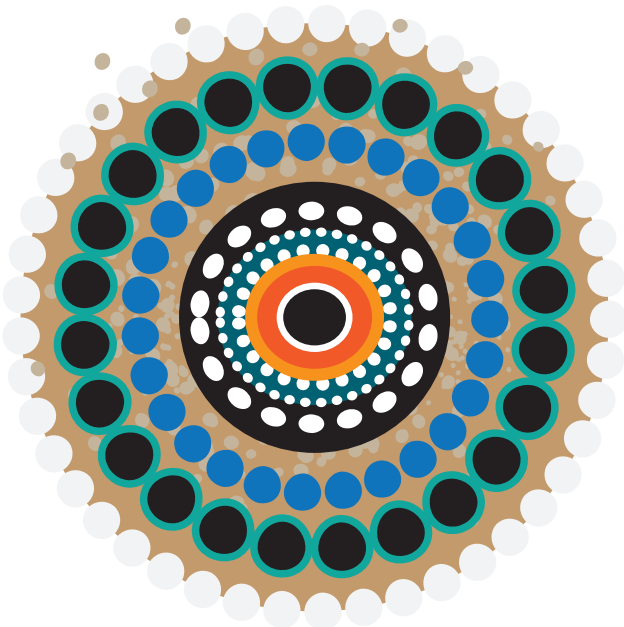
Mr Joe Esposito is a Melbourne based Director who has recently established a business consultancy practice, Grumentum Capital Pty Ltd. For 8 years, until 2020, he owned and operated a BOQ (Bank of Queensland) branch in the inner-city suburb of Collingwood. He has had over 20 years' experience in corporate banking in Australia and New Zealand. Between 2003 and 2006 he was the CEO of ASX listed Jetset Travelworld Limited.

Mr Esposito has a close affinity with the objectives of ANZUP and the needs of cancer consumers. His qualifications include a Bachelor of Commerce, a Master of Applied Finance and a Diploma in Finance and Mortgage Management. He is a graduate member of the Australian Institute of Company Directors.



Dr Nick Buchan
Director

Dr Nick Buchan is a Urologist based in Christchurch, New Zealand and works in both public and private practice. Dr Buchan's practice focuses on the diagnosis and management of urological cancers. He gained his experience in medical trials while on fellowship at the Vancouver Prostate Centre. The Vancouver Prostate Centre is one of the largest research and clinical centres in the world that focuses on translational research into prostatic diseases, prostate cancer in particular. Currently Dr Buchan is Managing Director of the Canterbury Urology Research Trust (CURT). CURT is a trust that conducts urological trials for contract research organisations (CROs) as well as its own investigator lead trials in urological conditions with the focus being urological oncology. Dr Buchan is also a previous Director of a privately owned hospital in Christchurch, Forte Health and managing director of a large Urology specialist practice, Urology Associates.



ANZUP Cancer Trials Group Limited
Directors' report continued
31 March 2023



Mr Martin Dowling
Director

Mr Martin Dowling has held executive and senior management level financial and commercial roles at market leading companies in their respective industries. He has delivered in leadership roles against a broad portfolio of responsibilities across a range of industries including mining, mining services, manufacturing, and engineering. He has a Bachelor of Commerce and MBA degree and is a Fellow of CPA Australia and a graduate member of the Australian Institute of Company Directors. He is committed to the pursuit of charitable and societal goals as a Director on not-for-profit boards and also actively in the local community.



Mr Glenn Ferguson AM
Director

An experienced lawyer, he has acted in complex disputes and transactions for a range of clients both nationally and internationally. As a business and corporate lawyer, he is highly regarded for his expertise, knowledge, and professionalism in the areas of commercialisation, governance, intellectual property, mergers and acquisitions, regulatory issues and structuring advice. He is an accomplished negotiator and mediator. He is a past president of the Law Council of Australia, the peak national body which represents the legal profession nationally and internationally, past president of LAWASIA, the Law association for Asia and the Pacific and a past president of the Queensland Law Society. He is also a senior counsellor with the Queensland Law Society and an adjunct professor of law. He is a Founding Fellow of the Australian Academy of Law, a Fellow of the Australian Institute of Company Directors, a Fellow of the Australia and New Zealand College of Notaries and a Fellow of the College of Law. He is chair of Lexon Insurance and a governor of the college of law. He is a former chair of WorkCover Queensland, a member of the federal attorney general's international legal services advisory council and the immigration minister's advisory board. The Queensland premier selected him in 2004 to Chair Smart Exports Queensland. He has been appointed by both Federal and State Governments to various advisory boards and task forces in the business, legal and migration sectors.

Glenn has also held and continues to hold a number of board positions in both the public and private sector in the insurance, superannuation, education, sport, charity and information technology areas including chairing a publicly listed company. He has a strong commitment to not-for-profit boards and provides significant pro bono assistance to a range of charities and organisations in this sector. In 2010 he was appointed by the Prime Minister to the expert panel to consider the recognition of Aboriginal and Torres Strait Islanders in the constitution.

The report was delivered in January 2012, and he continues as a member of a reference group appointed by the Minister to continue the push for constitutional recognition.

In the 2015 Australia Day Honours, Glenn was made a Member of the Order of Australia "For significant service to the law and to the legal profession, both nationally and in the Asia-Pacific region, and to the community".



Professor Henry Woo
Director

Professor Henry Woo is a urological surgeon who subspecialises in prostate disease. He is the Director of Uro-Oncology and Professor of Robotic Cancer Surgery at the Chris O'Brien Lifehouse. He is also Professor of Urology in the College of Health and Medicine at the Australian National University. Additionally, he is the Head of the Department of Urology, the Director of the SAN Prostate Centre of Excellence and Deputy Chair of the Medical Advisory Committee at the Sydney Adventist Hospital. He has published widely in major urological journals. He is an Associate Editor of the Société Internationale d'Urologie Journal and serves on the journal editorial boards of World Journal of Urology, Prostate Cancer and Prostatic Diseases, Prostate International, Asian Journal of Urology and World Journal of Men's Health. He is a Fellowship elected Councillor (Board Director) of the Royal Australasian College of Surgeons and has recently been appointed as Chair of the Australian and New Zealand Association of Urological Surgeons and as a Board Director of the Urological Society of Australian and New Zealand. He also serves on the board of the charitable Australian Urological Foundation (AUF) and is a member of the Executive Committee of the Asian Pacific Prostate Society (APPS).



Professor Shomik Sengupta
Director

Professor Shomik Sengupta is Professor of Surgery and deputy Head of School at the Eastern Health Clinical School, Monash University and a consultant urologist and Uro-Oncology lead at the Department of Urology, Eastern Health. He has a practice with a urooncology subspecialty interest – including open, laparoscopic and robotic cancer surgery. Professor Sengupta also has a strong interest in urologic research, including involvement in clinical trials through the Australian and New Zealand Urogenital & Prostate (ANZUP) Cancer Trials Group, where he is a member of the Board and the Scientific Advisory Committee. Shomik has more than 100 original publications to date and has been an invited speaker, session chair and convenor at numerous scientific meetings.

ANZUP Cancer Trials Group Limited
Directors' report continued
 31 March 2023



Professor Lisa Horvath
Director

Professor Lisa Horvath is the Director of Research at Chris O'Brien Lifehouse. She completed medical school at the University of Sydney and trained in medical oncology at Royal Prince Alfred Hospital, where she was appointed to the senior staff in 2003. She completed her PhD in translational research at the Garvan Institute of Medical Research in 2004. Professor Horvath's research interest is predominantly in the field of prostate cancer in particular biomarkers, prostate cancer biology and clinical trials. She holds academic appointments at both the University of Sydney and the University of New South Wales and is the Head of Advanced Prostate Cancer research group at The Kinghorn Cancer Centre/Garvan Institute of Medical Research. Professor Horvath is the Conjoint Chair of Medical Oncology (Genitourinary Cancers) at Chris O'Brien Lifehouse. She has published more than 150 original research papers in peer-reviewed journals in the last 20+ years. She has presented extensively at national and international meetings both peer-reviewed and invited presentations. Professor Horvath is an elected ANZUP Board Director, a member of the ANZUP Scientific Advisory Committee and is Chair of the ANZUP Prostate Subcommittee.



Company Secretary

Ms Margaret McJannett was appointed secretary on 9 February 2011 and continues in office at the date of this report. Ms McJannett also serves as the company's Chief Executive Officer.

Principal activity

The principal activity of the company is to improve the lives of people affected by bladder, kidney, testicular, penile and prostate cancers through practice-changing multidisciplinary collaborative clinical trials.

There were no significant changes in the nature of the principal activities during the year.

Operating Result

The net result of the company for the financial year after providing for income tax was a surplus of \$993,143 (2022: surplus \$536,904). The company is a not-for-profit entity and is exempt from the payment of income tax.

Company Objectives

The objectives of the company are to develop, foster and promote prostate and urogenital cancer research by:

- Bringing together clinicians, scientists and consumers to identify critical areas of unmet need that can be addressed
- Through research in Australia and New Zealand
- Providing a collaborative forum to generate research ideas and concepts that address critical clinical questions
- Providing services and resources to support and fund research of the highest quality
- Promoting access to clinical trials for all people affected by urogenital cancers in Australia and New Zealand
- Mentoring and building the skills of future research leaders
- Securing government, industry and philanthropic funding to facilitate our independent research agenda
- Promoting our research goals and progress to improve clinical practice and change lives

The company intends to meet these objectives through performing industry sponsored and other clinical trials, ensuring these trials are widely accessible to patients, creating strong links with Cancer Australia and other peak bodies, engaging professional disciplines at all levels of protocol development and implementation, and securing funding to support clinical research training positions.

Future Developments

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

Indemnification of Officers and Auditors

The company has paid premiums to insure each director against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct involving a wilful breach of duty in relation to the company. The amount of the premium paid during the period was \$3,603.

ANZUP Cancer Trials Group Limited
Directors' report continued
31 March 2023

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After Balance Date Events

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

Meetings of Directors

The number of meetings each Director was eligible to attend and actually attended during the financial year is summarised as follows:

Directors' meetings		
	Number eligible to attend	Number attended
Ian Davis	5	5
Joe Esposito	5	4
Nicholas Buchan	5	4
Martin Dowling	5	5
Glenn Ferguson AM	5	3
Henry Woo	5	4
Shomik Sengupta	5	5
Lisa Horvath	5	4

Limitation of Members' Liability

The company is registered under the Australian Charities and Not-for-profits Commission Act 2012 as a company limited by guarantee. If the company is wound up, its Constitution states that each member is required to contribute a maximum of \$50 each towards meeting any outstanding obligations of the company. At 31 March 2023 the number of members was 2,159 and their collective liability was \$107,950.

Auditor's Independence Declaration

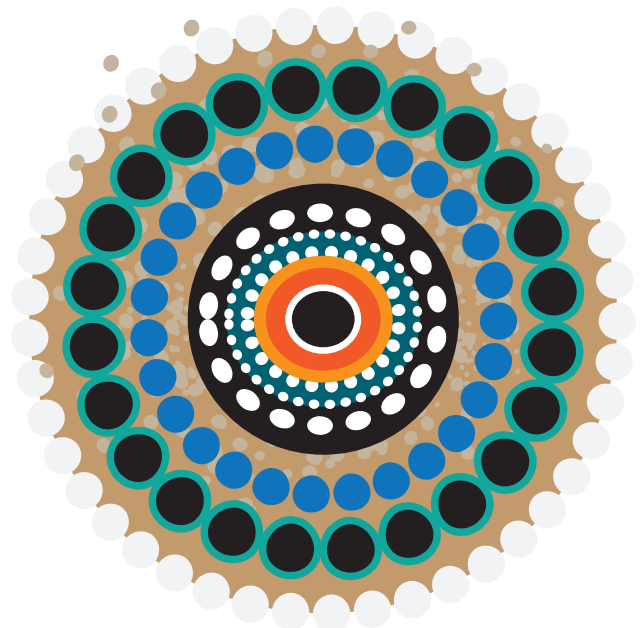
The auditors' independence declaration for the year ended 31 March 2023 has been received and can be found on the following page.

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



Ian Davis
Chair

Sydney, 24 May 2023





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CHARTERED ACCOUNTANTS

ANZUP Cancer Trials Group Limited
ABN 32 133 634 956
Financial Report - 31 March 2023

AUDITOR'S INDEPENDENCE DECLARATION UNDER s60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012 TO THE MEMBERS OF ANZUP CANCER TRIALS GROUP LIMITED

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2023 there has been:

- (a) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

StewartBrown
Chartered Accountants

S.J. Hutcheon
Partner

24 May 2023

ANZUP Cancer Trials Group Limited
 ABN 32 133 634 956
 Statement of Financial Position
 As at 31 March 2023

	Note	2023 \$	2022 \$
ASSETS			
Current assets			
Cash and cash equivalents	6	4,874,673	2,251,333
Trade and other receivables	7	892,290	1,972,782
<i>Total current assets</i>		<u>5,766,963</u>	<u>4,224,115</u>
Non-current assets			
Financial assets	8	10,958,700	9,717,342
Property, plant and equipment	9	6,935	15,075
Right-of-use assets	10	27,586	52,123
<i>Total non-current assets</i>		<u>10,993,221</u>	<u>9,784,540</u>
TOTAL ASSETS		<u>16,760,184</u>	<u>14,008,655</u>
LIABILITIES			
Current liabilities			
Trade and other payables	11	8,390,289	6,476,817
Lease liabilities	12	6,163	25,774
Employee benefits	13	113,941	44,837
<i>Total current liabilities</i>		<u>8,510,393</u>	<u>6,547,428</u>
Non-current liabilities			
Lease liabilities	12	23,278	29,441
Employee benefits	13	7,621	52,379
<i>Total non-current liabilities</i>		<u>30,899</u>	<u>81,820</u>
TOTAL LIABILITIES		<u>8,541,292</u>	<u>6,629,248</u>
NET ASSETS		<u>8,218,892</u>	<u>7,379,407</u>
FUNDS			
Accumulated funds		8,101,966	7,108,823
Reserves		116,926	270,584
TOTAL FUNDS		<u>8,218,892</u>	<u>7,379,407</u>

ANZUP Cancer Trials Group Limited
 ABN 32 133 634 956
 Statement of Profit or Loss and Other
 Comprehensive Income
 For the year ended 31 March 2023

	Note	2023 \$	2022 \$
Revenue	4	8,126,950	4,884,101
Other income	4	508,353	314,467
		<u>8,635,303</u>	<u>5,198,568</u>
Expenses			
Administration expenses		(1,389,672)	(708,624)
Depreciation and amortisation	5	(32,677)	(30,909)
Employee benefits expense		(1,343,837)	(1,245,158)
Finance costs	5	(2,199)	(51,757)
Grant funding - Below The Belt Grants		(164,568)	(213,329)
Grant funding - other		(4,709,207)	(2,411,887)
		<u>(7,642,160)</u>	<u>(4,661,664)</u>
Surplus before income tax		993,143	536,904
Income tax expense		<u>—</u>	<u>—</u>
Surplus for the year		993,143	536,904
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Fair value gain (loss) on financial assets		(153,658)	39,423
Other comprehensive income for the year		<u>(153,658)</u>	<u>39,423</u>
Total comprehensive income for the year		<u>839,485</u>	<u>576,327</u>



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ANZUP Cancer Trials Group Limited
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Financial Report - 31 March 2023
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANZUP CANCER TRIALS GROUP LIMITED

Opinion

We have audited the financial report of ANZUP Cancer Trials Group Limited which comprises the statement of financial position as at 31 March 2023, the statement of profit or loss and other comprehensive income, the statement of changes in funds and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion, the accompanying financial report of ANZUP Cancer Trials Group Limited is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the company's financial position as at 31 March 2023 and of its financial performance for the year then ended, and
- b) complying with *Australian Accounting Standards - Simplified Disclosures and the Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibility for the Audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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

Directors' Responsibility for the Financial Report

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

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

The Directors are responsible for overseeing the company's financial reporting process.



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Financial Report - 31 March 2023

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANZUP CANCER TRIALS GROUP LIMITED

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

Report on Other Legal and Regulatory Requirements

In addition, our audit report has also been prepared for the members of the company in accordance with section 24(2) of the *Charitable Fundraising Act 1991*. Accordingly, we have performed additional work beyond that which is performed in our capacity as auditors pursuant to the *Australian Charities and Not-for-profits Commission Act 2012*. These additional procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *Charitable Fundraising Act 1991* and Regulations.

It should be noted that the accounting records and data relied upon for reporting on fundraising appeal activities are not continuously audited and do not necessarily reflect after the event accounting adjustments and the normal year-end financial adjustments for such matters as accruals, prepayments, provisioning and valuations necessary for year-end financial report preparation.

The performance of our statutory audit included a review of internal controls for the purpose of determining the appropriate audit procedures to enable an opinion to be expressed on the financial report. This review is not a comprehensive review of all those systems or of the system taken as a whole and is not designed to uncover all weaknesses in those systems.

The audit opinion expressed in this report pursuant to the *Charitable Fundraising Act 1991* has been formed on the above basis.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ANZUP CANCER TRIALS GROUP LIMITED

Auditor's opinion

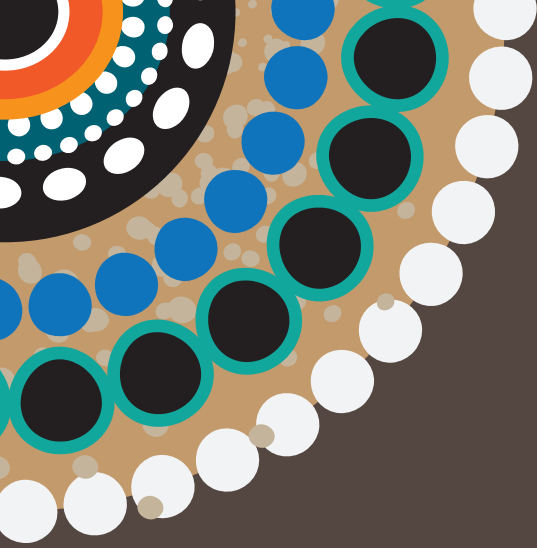
Pursuant to the requirements of Section 24(2) of the Charitable Fundraising Act 1991 we report that, in our opinion:

- a) the financial report gives a true and fair view of the financial result of fundraising appeal activities for the financial year ended 31 March 2023;
- b) the financial report has been properly drawn up, and the associated records have been properly kept for the period 1 April 2022 to 31 March 2023, in accordance with the Charitable Fundraising Act 1991 and Regulations;
- c) money received as a result of fundraising appeal activities conducted during the period 1 April 2022 to 31 March 2023 has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and Regulations; and
- d) at the date of this report there are reasonable grounds to believe that company will be able to pay its debts as and when they become due and payable.

StewartBrown
Chartered Accountants

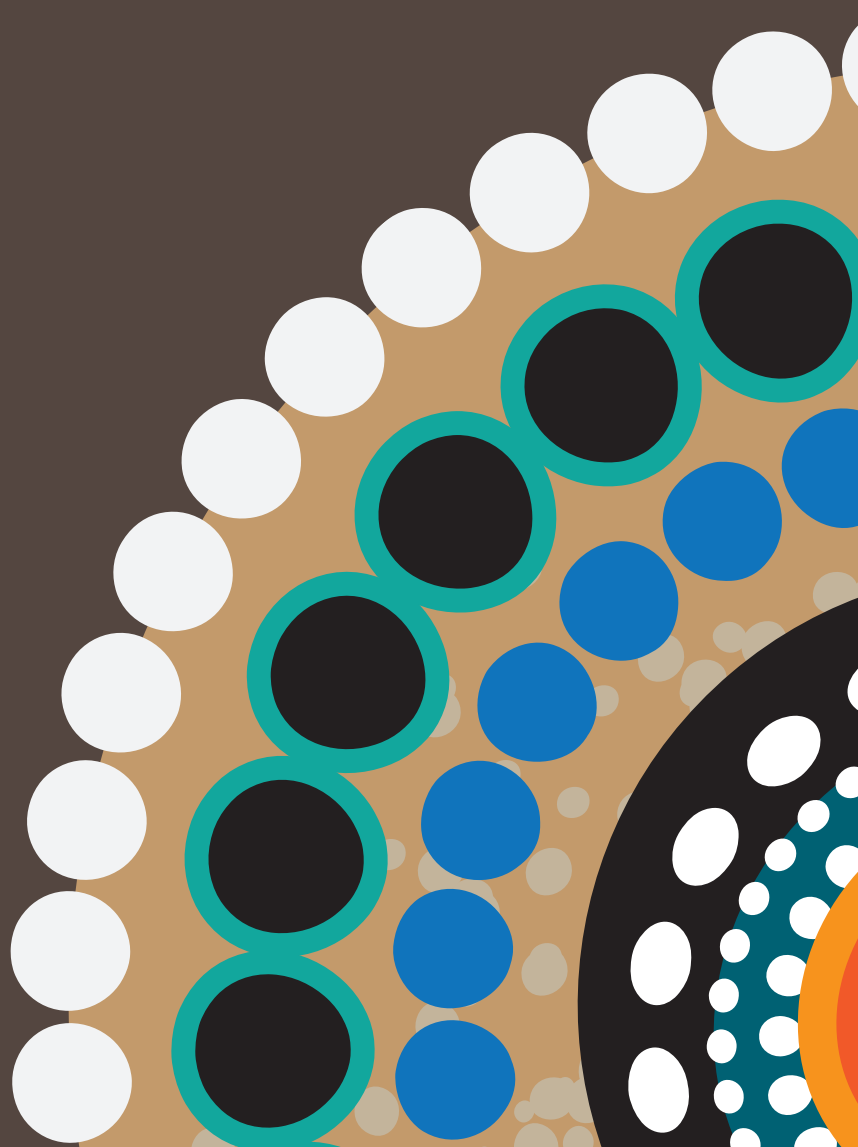
S.J. Hutcheon
Partner

24 May 2023



ANZUP[®]

Cancer Trials Group Limited



ANZUP Cancer Trials Group Limited

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