



Australasian Society for
**Bipolar & Depressive
Disorders**

Annual Report 2023 - 2024

Secretariat: Australasian Society for Bipolar & Depressive Disorders Ltd
Email: admin@asbdd.org.au Web: www.asbdd.org.au

ABN: 65 114 015 182

Co-Chairs Report – ASBDD

Elected for another term, this is the third year that Katie Douglas and I have co-chaired ASBDD, having taken on the role in December 2021. Below is a summary of society activity in financial year 2023-2024, with support from our Executive Committee, and a look forward to 2025.

The focus of the past year has been expanding the awareness of the society ahead of the 2025 conference, as well as continued collaboration with other societies. ASBDD's symposium at the Australia Psychosis Conference in September was well received, with presentations by long-standing executive members Profs Mitchell and Berk, and lead of the Centre of Research Excellence in Bipolar Disorder (CORE-BD). This was followed by a panel, where the presenters were joined for discussion by Susana Bluwol and Eileen McDonald, lived experience members of Bipolar Australia.

Similarly, ASBDD presented a symposium at the Dec 2024 Society for Mental Health Research conference. Four presenters across EMCR career levels, from Australia and New Zealand, presented a symposium 'A showcase of basic and clinical research on mood disorders from early- and mid-career researchers representing the Australasian society of bipolar and depressive disorders'. The symposium presented recent, clinically-relevant research in the field of mood disorders, spanning basic and clinical sciences, as well as research focusing on the needs of individuals conducting research in this field.

The EMCR subcommittee, which was revitalised in 2023, continues to be a productive and passionate group of researchers and clinicians who are proactively planning and actioning activities that will positively impact on the EMC community (see relevant section in this report).

Looking forward, and to promote engagement with clinicians working in the field of mood disorders, the society is holding clinically-focused webinars in the second half of 2024 (in August and November). We will then be holding the 2025 conference in Sydney, March 30 and 31st. A departure from usual timing, we have decided to align the conference with World Bipolar Day, held on March 30 – Van Gogh's birthday, which brings awareness to the condition.

At the executive level, we thank A/Prof Olivia Dean for many years of involvement with the society, including as chair from 2017 to 2019. Her contribution to the society and to nurturing the next generation of bipolar and depression researchers will be sorely missed. We also welcome Margaret and Matt Eagers, from ME Research Solutions, into the secretariat role for ASBDD.

We continue to value the process of co-chairing the ASBDD Executive and look forward to continuing to promote membership and advocate for mood disorder research and clinical practice in Australasia over the coming year.



Dr Jennifer Nicholas



A/Prof Katie Douglas

Mission Statement

The purpose of the Society is to become the Australasian forum, and an internationally recognised forum, to foster ongoing collaboration, education, research, and advances in the treatment of all aspects of bipolar and depressive disorders. The Society is open to the entire spectrum of mental health professionals including basic and clinical researchers, psychiatrists, pharmacologists, psychologists, social workers, students, trainees, interested lay groups and individuals.

Office Bearers

Co-Chairs:	A/Prof Katie Douglas / Dr Jennifer Nicholas
Honorary Treasurer	Scientia Professor Philip Mitchell AM
Honorary Secretary:	Professor Malcolm Hopwood
Immediate Past Chairperson:	Professor Chris Davey
Committee:	Professor Michael Berk Dr Maree Inder A/Prof Aswin Ratheesh Professor Susan Rossell Dr Jon-Paul Khoo
EMCR Representatives :	Dr Carl Moller and Christine Leonards

Australasian: Australia, New Zealand, the near international region, urban, regional and remote members

Though the main focus of the Society is in Australia and New Zealand, we also see a regional international focus for the organisation. By use of electronic communication through newsletters and our website, the Society hopes to provide information to assist members in regional and remote locations as well as urban members.

Links with the International Society for Bipolar Disorders (ISBD)

ASBDD has close links with the International Society for Bipolar Disorders. All members are encouraged to join both organisations. Membership of the International Society provides a bimonthly newsletter, the journal "Bipolar Disorders".

Membership

ASBDD membership payment is for two calendar years from each biennial conference. The membership database is maintained by the ASBDD Secretariat. Registrants at each ASBDD biennial conference are offered a two-year discounted membership fee in addition to their registration.

To become a member, visit our new website at <https://www.asbdd.org.au/member-register/>

Membership Benefits

Members of ASBDD receive:

- access to ASBDD conference papers through a designated member area on the website
- free access to webinars hosted by the society, also available within the member section of the website
- an option of membership of the World Federation of Societies of Biological Psychiatry (WFSBP) with access to their journal and the Dialogues in Clinical Neuroscience journal, discounted registration to the WFSBP World Congress and regional congresses, and free access to the educational program, among other benefits.
- information on grants and scholarships available through ASBDD and ISBD
- up-to-date information on meetings and conferences
- discounted registration at all ASBDD conferences and meetings
- a vote at ASBDD meetings

Early/Mid-Career Research Committee (EMCR)

Over the past financial year, the ASBDD early/mid-career (EMCR) committee has continued to support and promote early and mid-career researchers and clinicians in Australia and New Zealand who have an interest in depression and/or bipolar disorder research. The committee was re-established in 2023 with seven new committee members. Previous co-chairs Katie Douglas and Jennifer Nicholas were very supportive and helped ensure a smooth start for the newly formed committee. Roles in the committee comprise two co-chairs, a secretary, and a social media officer. Committee co-chairs are responsible for chairing meetings, attending ASBDD executive meetings, liaising with the executive committee, and maintaining momentum with EMCR committee initiatives. Members of the committee over the past year are as follows:

Alec Jamieson	Secretary	The University of Melbourne
Ana Rita Barreiros		The University of Sydney
Carl Moller	Co-chair	Deakin University
Christine Leonards	Co-chair	The University of Melbourne
Emma Morton		Monash University
Matthew Tennant		The University of Otago
Zoe Liu	Social media	Deakin University (left committee Sep-24)

Over the past year, a number of initiatives have been achieved and several more are currently ongoing. An Australian Academy of Science “Amplify” grant application was submitted by the committee (led by Alec Jamieson) in October 2023 to support EMCR activities at the 2025 ASBDD conference. This application was not successful; however, the committee are in the process of revising the application for resubmission in the current funding round (October 2024), having received some advice from a successful recipient in the previous funding round. The conference activities that this grant would support will likely comprise the following:

- i. Panel discussion led by an invited EMCR speaker, covering career trajectories, tips to building a sustainable research career, finding the right mentors, providing a valuable perspective on succeeding in academia as an EMCR, etc.
- ii. Smaller group breakout sessions covering methodological innovations, translational insights, funding strategies, and interdisciplinary collaboration.
- iii. Networking lunch
- iv. Bursaries to cover conference registration costs for 10 EMCRs

If the committee is not successful in obtaining external funding, these activities will be somewhat scaled back, but the committee has secured with the exec space in the program for an EMCR focused panel discussion.

Another initiative implemented by the committee over the past year has been a “needs survey” designed to gather information relating to the professional background and research interests of existing and potential ASBDD EMCR members, in order to help inform the direction of the committee’s activities. The survey was administered online and was distributed to EMCR attendees of the previous ASBDD conference, current ASBDD members, and ASSBI members. The response rate was somewhat underwhelming, with only 10 respondents (70% female). In addition to interests in mood disorders, respondents indicated a variety of other related research interests, such as neuropsychology, cognition, vulnerable populations, neuroimaging, aging populations, adolescent populations, women's mental health, psychosis, suicide, and substance use. Nearly all respondents are primarily interested in clinical research. The survey also canvassed professional development needs and aspects related to engagement with ASBDD. Despite the low response rate, the survey still provides useful insights into the backgrounds and research interest of EMCRs in the depression / bipolar field. We look forward to developing initiatives to support these needs moving forward.

Carl Moller & Christine Leonards
ASBDD EMCR co-chairs

For further information or to become part of the membership visit:

<https://www.asbdd.org.au/emcr/> or email emcr@asbdd.org.au

Research

ASBDD is very supportive of research into all aspects of bipolar and depressive disorders. Support for research is a key element in the Society's mission statement. It is expected that this will not just be passive support, but the Society can act to support research activities, and provide administration and support for individual named research trusts.

- **ASBDD / Servier Foundation Depression Grant**

The ASBDD / Servier Foundation Depression Grant is still progressing. Dr Lesley Berk (recipient of this Grant) is undertaking the project "Development of Depression Assist, a psychoeducation website for close family/friends of adults with major depressive disorder". Unfortunately, the completion of the project has been delayed due to the COVID-19 virus.

Australasian Society for Bipolar & Depressive Disorders Conferences

There has been no ASBDD conference over the last year, as we chose to change the usual timing from late year (usually Nov-Dec) to March 2025. As well as aptly aligning with World Bipolar Day, this timing also allowed a longer lead-in for our newly appointment ASBDD secretariat, and for continued promotion of the society to increase memberships. The 2025 ASBDD conference will be held in Sydney, 30-31 March.

As an executive, we have taken on feedback following our last conference, and we are working on curating a conference programme that is more affordable for EMCRs, has a strong emphasis on EMCR networking, collaborating, and upskilling, and is more engaging for clinicians, through providing several options for clinical workshops on the first day (<https://www.asbdd.org.au/asbdd-conference/>).

Website

The new ASBDD website (<https://www.asbdd.org.au>), which came into action in April 2022, continues to work well for the society. Anthony Muscat, from Code Brewery, continues to provide website support.

ASBDD Secretariat

After the retirement of long-standing secretariat Ann Dancer in July 2023, the society is pleased to have Margaret Eagers of ME Research Solutions (MERS) in the role. Commencing early 2024, Margaret and MERS bring a wealth of experience supporting academic societies, both in secretariat and conference planning. In this capacity we will work with MERS for the 2025 conference. We again thank Ann Dancer for her passionate stewardship of the ASBDD secretariat and Ann and colleagues at HEAL for their support of the transition period.

ASBDD Gift Fund

The ASBDD has endorsement from the Australian Taxation Office as a "Deductible Gift Recipient" and is eligible for "Charity Tax Concessions". ASBDD receives donations into this fund which are then used for further research into bipolar and depressive disorders.

ASBDD acknowledges the generous donations that people also continue to make through the PayPal Giving Fund.

For further information please contact:

admin@asbdd.org.au or visit our website at <https://www.asbdd.org.au/donate>

***Australasian Society for Bipolar & Depressive Disorders Ltd.
Directors' Report***

The Directors present their report on the company for the financial year ended 30 June 2024.

1. *Principal Activities*

The company acts to foster ongoing collaboration, education, research and advances in the treatment of all aspects of bipolar and depressive disorders in Australasia. The company incurred a Total Comprehensive Loss of \$1,435 for the year ended 30 June 2024.

2. *Short & Long Term Objectives*

In accordance with the company's mission statement, the company's objectives are to foster ongoing collaboration, education, research and advances in the treatment of all aspects of bipolar and depressive disorders. The company's short and long term objectives are to:

- Establish research scholarships/grants (and the necessary funding partnerships) for bipolar and depressive disorders
- Establish long term financial viability
- Be recognised by all key stakeholders as the leading Australasian forum and an internationally recognised forum for all aspects of the treatment of bipolar and depressive disorders

3. *Strategy for Achieving Objectives*

To achieve these objectives, the company will:

- Continue supporting EMCRs through the EMCR committee
- Continue to make research developments and conference presentations available through a secure members section on the ASBDD website
- Offer ASBDD members membership with the World Federation of Societies of Biological Psychiatry (WFSBP)
- Look for and create opportunities that match, and fulfil, the needs of the ASBDD members and its community

4. *How the Principal Activities Assisted in Achieving the Objectives*

The following activities were undertaken in order to achieve the objectives:

- Conducting a conference in November 2022 that was attended by an international audience of psychiatrists, psychologists, psychiatric nurses, researchers, students, carers
- Maintenance and amendments to website
- Negotiating a partnership with the World Federation of Societies of Biological Psychiatry (WFSBP) to enable joint membership for ASBDD members
- Scholarship programs were initiated for research into bipolar and depressive disorders

***Australasian Society for Bipolar & Depressive Disorders Ltd.
Directors' Report (continued)***

5. Performance Measures

The following measures are used within the company to monitor performance:

- Number of research scholarships/grants awarded
- Conference attendees and evaluations at the conference
- Annual membership

6. Directors

The names of the directors in office at any time during or since the end of the year are:

Professor Michael BERK	(Appointed 28 April 2005)
Scientia Professor Philip Bowden MITCHELL AM	(Appointed 14 January 2013)
Professor Christopher DAVEY	(Appointed 1 January 2020)
Professor Malcolm HOPWOOD	(Appointed 1 January 2021)
Dr Jennifer NICHOLAS	(Appointed 27 January 2022)

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

7. Information on Directors

Professor Michael BERK	Director
Qualifications	MBBCh, MMed (Psych) SA, FRANZCP, PhD
Experience	33 years' experience as a psychiatrist
Scientia Professor Philip Bowden MITCHELL AM	Director
Qualifications	FASSA, FAHMS, MB BS (Hons I, Syd), MD (UNSW), FRANZCP, FRCPSych
Experience	39 years' experience as a consultant psychiatrist
Professor Christopher DAVEY	Director
Qualifications	MMBS(Hons), MPsychiatry, PhD. FRANZCP
Experience	16 years' experience as a consultant psychiatrist

***Australasian Society for Bipolar & Depressive Disorders Ltd.
Directors' Report (continued)***

Professor Malcolm HOPWOOD	Director
Qualifications	MBBS, MPM, MD, FRANZCP
Experience	30 years' experience as a consultant psychiatrist
Dr Jennifer NICHOLAS	Director
Qualifications	BA, BSc(Hons), PhD
Experience	12 years' experience in psychiatric research

8. Directors Benefits

No director has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the company, controlled entity or a related body corporate with a director, a firm of which a director is a member, or an entity in which a director has a substantial financial interest. This statement excludes a benefit included in the aggregate number of emoluments received or due and receivable by directors shown in the company's accounts, or the fixed salary of a full-time employee of the company, controlled entity or related body corporate.

9. Meetings of Directors

The number of official meetings of the company's directors held during the financial year and the attendance of directors at those meetings were:

Directors	Number eligible to attend	Number attended
Professor M. BERK	5	2
Scientia Professor P.B. MITCHELL AM	5	3
Professor C. DAVEY	5	1
Professor M. HOPWOOD	5	2
Dr J. NICHOLAS	5	5

10. Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* is included in this report.

***Australasian Society for Bipolar & Depressive Disorders Ltd.
Directors' Report (continued)***

11. Members Guarantee

The company is limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$1 each towards meeting any outstanding obligations of the company. At 30 June 2024, the number of members was 70.

SIGNED this **23rd** day of **October** 2024 in accordance with a resolution of the directors.



Dr J. Nicholas – Director



Scientia Professor P.B. Mitchell AM - Director

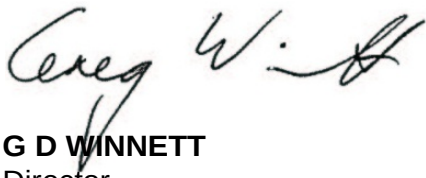
Auditor's Independence Declaration under Section 60 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Australasian Society for Bipolar & Depressive Disorders Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) 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
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

ACCRU MELBOURNE (AUDIT) PTY LTD

50 Camberwell Road
Hawthorn East Vic 3123



G D WINNETT
Director

Dated 23rd day of October 2024

Australasian Society for Bipolar & Depressive Disorders Ltd.

Statement of Financial Position as at 30th June 2024

	<i>Note</i>	2024 \$	2023 \$
<i>Current Assets</i>			
Cash and Cash Equivalents	2	102,934	128,209
Trade and Other Receivables	3	2,815	3,238
Other	4	1,778	4,024
<i>Total Current Assets</i>		107,527	135,471
<i>Non-Current Assets</i>			
Investment Portfolio	5	228,501	210,798
Fixed Assets	6	18,908	25,462
<i>Total Non-Current Assets</i>		247,409	236,260
<i>Total Assets</i>		354,936	371,731
<i>Current Liabilities</i>			
Other	7	12,211	27,571
<i>Total Current Liabilities</i>		12,211	27,571
<i>Total Liabilities</i>		12,211	27,571
<i>Net Assets</i>		342,725	344,160
<i>Equity</i>			
Retained Earnings		306,625	325,937
Reserves		36,100	18,223
<i>Total Equity</i>		342,725	344,160

The accompanying notes form an integral part of this financial statement.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Statement of Comprehensive Income for the Year Ended 30th June 2024

	<i>Note</i>	2024	2023
		\$	\$
<i>Income</i>			
Membership Income		5,160	4,621
Interest Income		2,686	979
Scholarship		10,000	-
Gift Fund Donations		122	182
Conference – Sponsorship		-	13,000
Conference – Registrations		-	26,351
Investment Income		8,106	9,166
<i>Total Income</i>		26,074	54,299
<i>Expenses</i>			
Accounting Expenses		7,590	5,975
Administration (Internal)		600	1,768
Administration (External)		5,000	20,071
Audit Fees		3,400	3,550
Conference General Expenses		-	55,639
Insurance		2,186	1,969
Investment Management Fee		3,430	1,607
Depreciation Expenses		6,554	6,554
Software Expenses		256	454
Scholarship Expenses		10,000	-
Travel & Accommodation Expenses		-	748
Website Expenses		6,369	8,031
<i>Total Expenses</i>		45,385	106,366
<i>Surplus/ (Deficit) for the Year</i>		(19,312)	(52,067)
<i>Other Comprehensive Income</i>			
Fair Value Increment/ (Decrement) of Investment		17,877	9,415
Realised Capital Gain on Investment		-	(1,240)
<i>Total Comprehensive Income/Loss for the Year</i>		(1,435)	(43,892)

The accompanying notes form an integral part of this financial statement.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Statement of Changes in Equity for the Year Ended 30th June 2024

	2024	2023
	\$	\$
<i>Retained Earnings</i>		
Balance at start of year	325,937	379,244
Surplus/(Deficit) for the year	(19,312)	(52,067)
Realised capital gain on investment	-	(1,240)
<i>Balance at end of year</i>	<u>306,625</u>	<u>325,937</u>
 <i>Financial Assets Revaluation Reserve</i>		
Balance at start of year	18,223	8,808
Fair value increment/(decrement)	17,877	9,415
<i>Balance at end of year</i>	<u>36,100</u>	<u>18,223</u>
 <i>Total</i>	<u>342,725</u>	<u>344,160</u>

The accompanying notes form an integral part of this financial statement.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Statement of Cash Flows for the Year Ended 30th June 2024

	<i>Note</i>	2024 \$	2023 \$
<i>Cash Flows from Operating Activities</i>			
Receipts from customers, members and grants		5,579	62,225
Payments to suppliers		(42,243)	(129,973)
Interest received		2,686	1,004
Dividends received		6,747	9,306
Franking Credit Refunds received		1,956	2,381
<i>Net Cash provided by/ (used in) Operating Activities (a)</i>		<u>(25,275)</u>	<u>(55,057)</u>
<i>Cash Flows from Investing Activities</i>			
JBWere Investments Sold		-	24,531
<i>Net Cash provided by/ (used in) Investing Activities</i>		-	24,531
<i>Net increase/ (decrease) in cash held</i>		(25,275)	(30,526)
<i>Cash at beginning of Financial Year</i>		128,209	158,735
<i>Cash at end of Financial Year</i>	(b)	102,934	128,209

The accompanying notes form an integral part of this statement of cash flows.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Note (a) - Reconciliation of Cash provided by Operating Activities to Surplus

	2024	2023
	\$	\$
<i>Operating Surplus/(Deficit)</i>	(19,312)	(52,067)
Add: Depreciation	6,554	6,554
<i>Change in Assets and Liabilities:</i>		
(Increase)/decrease in receivables	424	2,830
(Increase)/decrease in other current assets	2,246	8,102
(Increase)/ decrease in investment portfolio	174	-
Increase/(decrease) in payables	315	(26,992)
Increase/(decrease) in other current liabilities	(15,676)	6,516
<i>Total Cash provided by/(used in) Operating Activities</i>	(25,275)	(55,057)

Note (b) - Reconciliation of Cash

For the purpose of the Statement of Cash Flows, cash includes all cash on hand and cash equivalents net of bank overdrafts as reported in the Statement of Financial Position and Note 2.

Cash at Bank	<u>102,934</u>	<u>128,209</u>
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Australasian Society for Bipolar & Depressive Disorders Ltd.

Notes to the Financial Statements for the Year Ended 30th June 2024

Note 1 - Summary of Material Accounting Policies

The financial statements are for Australasian Society of Bipolar & Depressive Disorders Ltd as an individual entity, incorporated and domiciled in Australia. Australasian Society of Bipolar & Depressive Disorders Ltd is a not-for-profit company limited by guarantee.

Basis of Preparation

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report has been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

(a) Income Tax

No provision for income tax has been raised as the company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Cash

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(c) Revenue

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. Interest revenue is recognised using the effective interest rate method.

Other revenue is recognised when the right to receive the revenue has been established.

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

Revenue received that is attributable to future accounting periods is recognised as income in advance.

(d) Goods and Services 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 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 components of investing and financing activities, which are disclosed as operating cash flows.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Notes to the Financial Statements for the Year Ended 30th June 2024

(e) Financial instruments

Financial Assets

The Company classifies non-derivative financial assets into the following categories which are described in detail below:

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

Available-for-sale financial assets

The Company's available-for-sale financial assets comprise listed securities. All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired. In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Impairment of financial assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Available-for-sale financial assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Australasian Society for Bipolar & Depressive Disorders Ltd.

Notes to the Financial Statements for the Year Ended 30th June 2024

	2024	2023
	\$	\$
<i>Note 2 - Cash and Cash Equivalents</i>		
Cash at bank	102,934	128,209
	<u>102,934</u>	<u>128,209</u>
<i>Note 3 - Trade and Other Receivables</i>		
Sundry Debtors	2,815	3,238
	<u>2,815</u>	<u>3,238</u>
<i>Note 4 - Other Current Assets</i>		
Prepayments	1,468	1,555
GST Receivable	310	2,469
	<u>1,778</u>	<u>4,024</u>
<i>Note 5 - Investment Portfolio</i>		
Listed Securities – at cost	192,401	192,575
Net Market Movement	36,100	18,223
	<u>228,501</u>	<u>210,798</u>
<i>Note 6 - Fixed Assets</i>		
Website – at cost	32,770	32,770
Less: Accumulated Depreciation	(13,862)	(7,308)
	<u>18,908</u>	<u>25,462</u>
<i>Note 7 - Other Current Liabilities</i>		
Accrued expenses	10,090	9,775
Income in advance	2,121	17,796
	<u>12,211</u>	<u>27,571</u>

Note 8 - Company Details

The registered office of the company is:

Australasian Society for Bipolar & Depressive Disorders Ltd
c/- Mitchell Partners Pty Ltd
Suite 4, 109 Union Road
Surrey Hills VIC 3127

The principal place of business of the company is:
Australasian Society for Bipolar & Depressive Disorders Ltd
1/145 Perry Street, Matraville, NSW 2036

Australasian Society for Bipolar & Depressive Disorders Ltd.

Responsible Entities' Declaration

The Directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The Directors of the company are the responsible persons and the responsible persons declare that:

1. The financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*:
 - a) comply with Accounting Standards as stated in Note 1 and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
 - b) give a true and fair view of the company's financial position as at 30 June 2024 and of its performance for the financial year ended on that date of the company.
2. In the responsible persons' opinion there are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

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



Dr J.M. Nicholas - Director



Scientia Professor P.B. Mitchell AM - Director

Dated this 23rd day of October 2024

Independent Audit Report to the members of Australasian Society for Bipolar & Depressive Disorders Ltd

Report on the Audit of the Financial Report

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Australasian Society for Bipolar & Depressive Disorders Ltd (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and responsible entities' declaration.

In our opinion, the financial report of Australasian Society for Bipolar & Depressive Disorders Ltd has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Company to meet the financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

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

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Responsible Entities

The directors of the Company are responsible entities and responsible for the preparation and fair presentation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The responsible entities' responsibility also includes such internal control as responsible entities 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 responsible entities 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 responsible entities either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level 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, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

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

We communicate with 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.



ACCRU MELBOURNE (AUDIT) PTY LTD



G D WINNETT
Director

Dated 23rd day of October 2024