



BioGrid

Connecting health information

Annual Report
2022-23

BioGrid Facts

 **42** Number of Members at 30 June 2023
representing
82 institutions

 **344**
Journal publications to date

 **103** **Thirty-nine**
Approved active audit/research projects during 2022-23  Current Institution Ethics Approvals at 30 June 2023

5.49 million
individual patients available through BioGrid



Conferences

10 Conference presentations
during 2022-23

NATIONAL = Cairns, Melbourne,
Perth, Shepparton

INTERNATIONAL = Adelaide, Chicago,
Singapore

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Members and Collaborators

BioGrid Australia Ltd is a not for profit company limited by guarantee. Its members are health services, universities and research institutes. At the time of this report, BioGrid's overarching evergreen collaboration agreement has been executed with 42 institutions (representing 82 sites across Australia) covering the management of governance, intellectual property, data access, undertaking projects, commercialisation and publications.



ACT Health
Canberra Hospital

AlfredHealth

Alfred Health
The Alfred
Caulfield Hospital
Sandringham Hospital



Austin Health
Austin Hospital
Heidelberg Repatriation Hospital



Baker IDI Heart and Diabetes Institute



Barwon Health
University Hospital Geelong



Bendigo Health
Bendigo Hospital



Central Adelaide Local Health Network
Royal Adelaide Hospital
The Queen Elizabeth Hospital



Eastern Health
Angliss Hospital
Box Hill Hospital
Healesville Hospital
Maroondah Hospital



Gold Coast Hospital and Health Service*
Gold Coast University Hospital
Robina Hospital



Goulburn Valley Health
Goulburn Valley Health



Grampians Health Ballarat
Ballarat Base Hospital
Queen Elizabeth Centre



Hudson Institute of Medical Research



Latrobe Regional Hospital
Latrobe Regional Hospital



La Trobe University*



Mater Health Services Brisbane
Queensland Diabetes and Endocrine Service
Mater Hospital Brisbane



Melbourne Health
The Royal Melbourne Hospital



Metro North Hospital and Health Service
Royal Brisbane and Women's Hospital
Prince Charles Hospital



Metro South Hospital and Health Service*
Princess Alexandra Hospital



Monash Health
Monash Medical Centre, Clayton
Monash Medical Centre, Moorabbin
Casey Hospital
Dandenong Hospital



Monash University*



**Murdoch Children's
Research Institute**



**Northern Adelaide Local
Health Network**
Lyell McEwin Hospital
Modbury Hospital

Northern Health

Northern Health
The Northern Hospital



Peninsula Health
Frankston Hospital
Rosebud Hospital



**Peter MacCallum
Cancer Centre**



**South Metropolitan
Health Service***
Fiona Stanley Hospital



**South Western
Sydney Local District**
Bankstown, Bowral, Camden,
Campbelltown, Fairfield and
Liverpool Hospitals



**St John of God
Health Care**
Ballarat, Bendigo, Berwick, Bunbury,
Burwood, Geelong, Geraldton, Midland,
Murdoch, Mt Lawley, Richmond,
Subiaco and Warrnambool Hospitals



**St Vincent's Hospital,
Melbourne**



**St Vincent's Hospital,
Sydney***



**Sydney Local
Health District**
Royal Prince Alfred, Concord
Repatriation General,
Balmain, Canterbury and
Sydney Dental Hospitals



**Tasmanian Government
Department of Health
and Human Services**
Royal Hobart Hospital
Launceston General Hospital



**The Royal
Children's Hospital**



**The Royal Women's
Hospital**



**The University of
Melbourne**



**The University of
New South Wales**



**The University of
Western Australia**



**The Walter & Eliza Hall
Institute of Medical
Research**



**Victorian
Comprehensive Cancer
Centre Alliance**



Western Health
Footscray Hospital
Sunshine Hospital
The Williamstown Hospital



**West Moreton Hospital*
and Health Service**
Ipswich Hospital, Brisbane

* Non-member collaborator



Chair's Report

In 2021 BioGrid Australia released our growth strategy, outlining our strategic objectives to:

- Grow the business through innovation and customer advocacy
- Modernise our trusted infrastructure and data security processes
- Optimise and deepen customer data value
- Accelerate customer success through leveraging our collaboration enablers

Over the past year we've seen tangible progress on this strategy, the result of previous years' hard work to build the foundations for these objectives, which is reflected in our positive financial results this year.

In the 2022-23 reporting year, BioGrid has increased turnover by almost 14% from \$2.6 million to just over \$3 million. This has resulted in a net profit of just over \$91,000, which is a very solid result given the previous years' loss and underpins strong projections for next financial year.

This has enabled us to continue improving benefits to members, such as investing in new technology, expanding our capacity and the quality of our services, and ensuring our team are equipped to provide high quality support to our members.

One of the most exciting examples of this is our tangible progress towards our objective of a Digital Research Environment (DRE); we were able to invest \$75,000 this year in addition to the \$80,000 invested in the previous reporting year. We expect significant further growth in this investment in the next reporting year.

In this age of constant cyber security threats, our ongoing investment in fundamental systems such as our comprehensive data security continues to be a high priority, and it is pleasing to report that we have again had no incidents of data misuse or loss or unauthorised access this year. The security of our systems is a key factor in the trust our members maintain in BioGrid's services, and this will continue to be a key priority for us as we grow.

We continue to see BioGrid's reputation growing in the medical research field, thanks in large part to the advocacy of the researchers we're currently working with and the constructive and productive relationships fostered with them by our team, who regularly go above and beyond to ensure researchers' data requirements are met. This ability on the part of our team to solve often unique data challenges is helping researchers break new ground in terms of data collection, linkage and analysis, and the word is spreading.

As a result, we are seeing more members working with BioGrid on grant applications, with BioGrid providing the essential information about how the technical and data aspects of the research program will be managed, and our capability in this area is growing. In 2022-23 we were involved in two successful MRFF grants worth over \$6 million, Peter MacCallum Cancer Centre's EINSTEIN (Enhanced Infection Surveillance Transforming Excellence in National cancer care) and National Cancer Cohort Study projects, which will both contribute significantly to cancer care.

As the need for BioGrid's services grows, we are looking ahead to the increasing demand for the skills that are essential for the provision of our services. To do this, we're forging connections into the digital academic sector, particularly the training of applied bioinformaticians, which is an essential component of our workforce that does not have a sustained workforce in this country.

Our growth in coming years will continue to depend on our ability to develop enduring and recurring income streams, and we anticipate utilising additional business development expertise in the coming year to help us leverage the value of our unique governance and ethics framework, and the data linkage and curation of the substantial data set that is supported by BioGrid's platform and services.

Overall, 2022-23 was a year that demonstrated the soundness of the changes BioGrid has made in recent years to our business model, governance and organisational structure, and I look forward to the exciting years ahead as BioGrid continues to grow and succeed in fulfilling its purpose of helping researchers achieve positive outcomes for the whole Australian community.

I would like to thank BioGrid's CEO Maureen Turner for her tireless commitment, passion and long hours leading the BioGrid team to this great result. Her immense capability in business management, her vision for what BioGrid can be and her unflinching faith in the value of what BioGrid does has been essential to getting us to this point. I'd like to also thank my fellow Board members for their dedication and support of the BioGrid team, and the BioGrid team themselves for their incredible effort in delivering the outcomes that we have seen this year.

Chief Executive Officer's Report



It gives me great pleasure to present the 2022-23 BioGrid Australia annual report, as it has been a year in which our organisation has seen the significant work carried out over the past few years come to fruition.

The recovery from the impact of COVID-19 was difficult, but with a sound strategy developed in 2021 and implemented in the years since, BioGrid has successfully built a sound foundation for future growth. The positive financial result this year is a resounding testament to the vision of the Board of Directors and the hard work of the BioGrid team, and I'm confident we are seeing the start of a period of continued growth and expansion.

During 2022-23, BioGrid's engagements continued to grow as researchers shared information about their projects and BioGrid's involvement via our unique governance and ethics framework, and data linkage and curation services.

We are now being acknowledged as a provider that can solve research challenges related to data collection and sharing, including:

- designing data collection applications that seamlessly support existing clinical processes rather than adding overheads
- the 'tyranny of distance' in Australian research that creates many smaller research cohorts that have previously been difficult to integrate, impacting research effectiveness and ability to qualify for grant funding
- improving the efficiency of biospecimen collection by ensuring the specimens are searchable and available for future research

The 6-month engagement of a research data solutions specialist during the year provided valuable information that will inform our business development and marketing going forward. The work done helped BioGrid understand the key reasons that members and collaborators choose BioGrid, and identified where improvements could be made in articulating BioGrid's value proposition to prospective clients. It was pleasing to have confirmation that current clients value BioGrid's streamlined ethics process, experience in handling sensitive medical data, robust governance frameworks and trusted, proven track record in the sector.

Complementing the business development work this year was the engagement of a communications specialist to assist us with engaging with our members and our prospective clients, consolidating and expanding our reputation among our research customers by sharing our successes. This has resulted in a substantial increase in content that we can share with prospective partners across multiple channels, and we thank our current research partners for their generous assistance in the production of this valuable content.

We have seen this year a tangible demonstration of how BioGrid's reputation is growing in the increasing numbers of members approaching our team for assistance in developing grant applications. Our staff work with researchers to assist in writing research grant proposals, by helping articulate the design and requirements for the data gathering and sharing components of their research. A number of these grant applications have been successful including the Peter Mac grants totalling more than \$6 million for the EINSTEIN (Enhanced INfection Surveillance Transforming Excellence in National cancer care) and National Cancer Cohort programs and the University of Queensland's National Infrastructure for Federated Learning in Digital Health (NINA) project, demonstrating the value of our collaborative, tailored approach.

Several exciting projects have progressed this year, which are detailed in this report. Some of these collaborations are enduring, others have only recently commenced, however each accesses BioGrid core services relevant for the collaboration. We would like to thank all our collaborators for the opportunity to work together over the past year and look forward to continuing our collaborations in 2023-24.

There's been an increase in demand for services that complement our core services, such as the development of registries and data collection applications, and we anticipate that this growth will continue as researchers come to understand the power of technology in resolving historical challenges presented by data sets that are small, geographically diverse, or difficult to collect.

With our 20th anniversary falling in the next financial year, BioGrid certainly has much to celebrate and look forward to in the next few years. I would like to thank my wonderful team at BioGrid, whose passion and commitment for what we do is central to our achievements and the success of the research projects they enable.

I'd also like to thank the Board and the Member Committee, who have provided invaluable guidance and support over the past year. Their faith in the value of BioGrid is very much appreciated, and I look forward to continuing to work with them in the coming year.

Finally, I'd like to thank our research partners. It's wonderful to support the important work they do, and the BioGrid team garners great satisfaction in knowing that the work we do is contributing to positive outcomes for our community.

About BioGrid

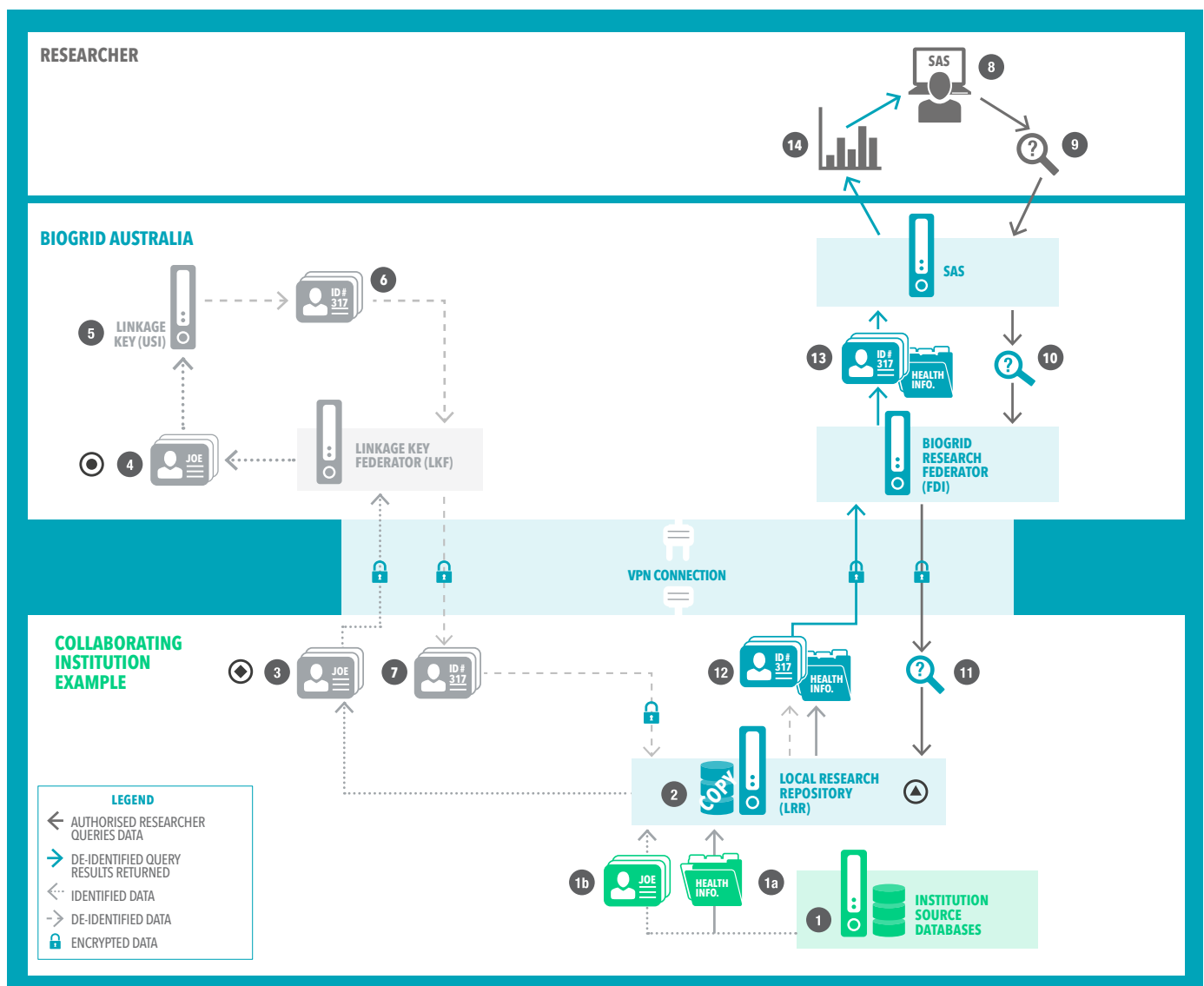
BioGrid Australia Ltd is a not-for-profit service provider established and owned by the health and medical research community, for the health and medical research community, to provide a vitally important national data sharing platform that supports local and international health and biomedical research.

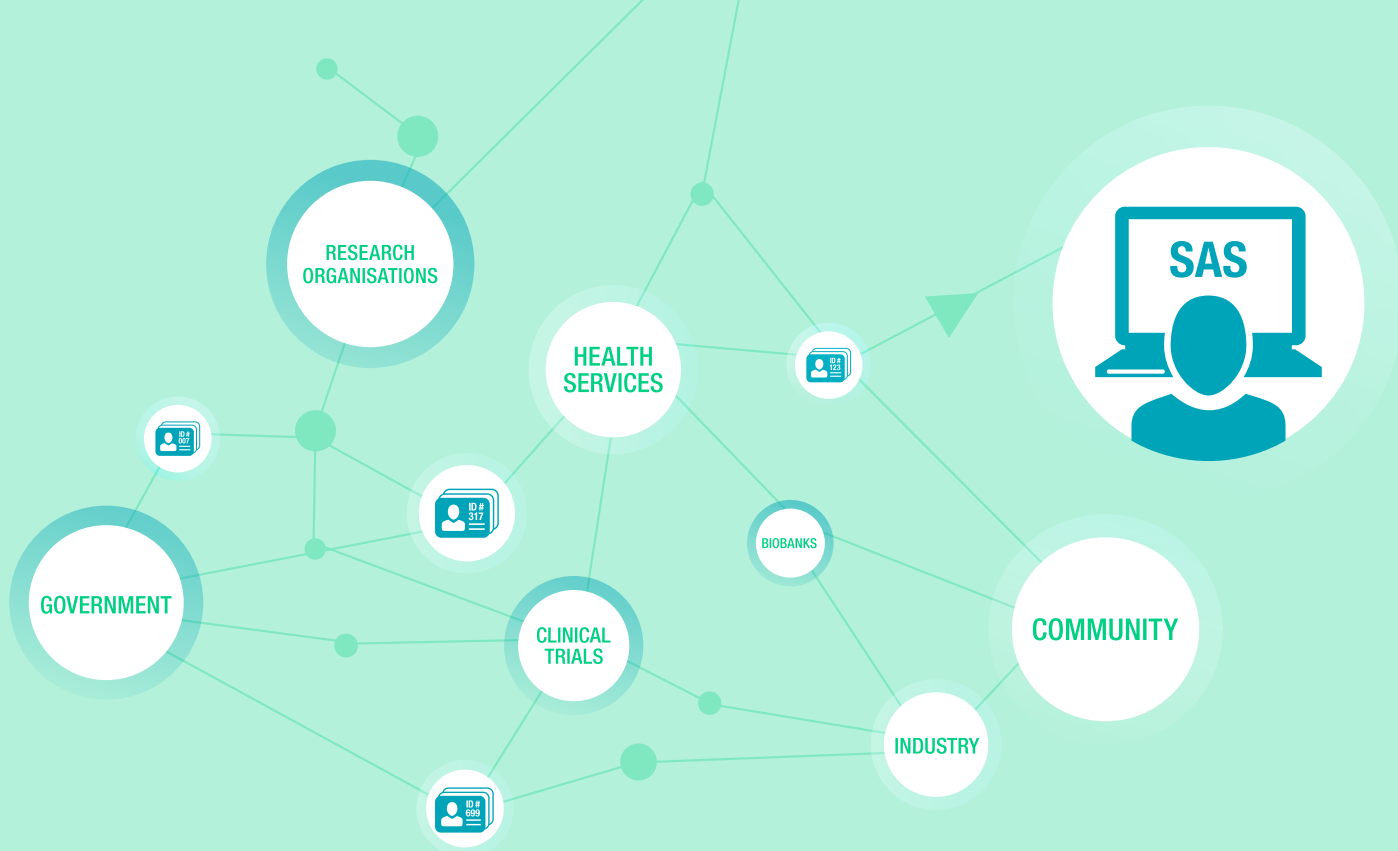
BioGrid specialises in real-time linkage and curation of hospital-based and managed clinical treatment outcomes, genomic, biospecimen, imaging and patient administration system data.

BioGrid's members are health services, universities and research institutes that utilise this trusted virtual real-time data-sharing platform to conduct collaborative multi-site research.

One of the key benefits of BioGrid's service is the secure coding of patient data, ensuring that no identifying information is supplied to researchers using the data. BioGrid is the only collaboration network in Australia with the legal and ethical framework to enable the sharing of real-time health and medical data for research.

In addition, BioGrid's unique governance framework ensures medical research is accelerated through the provision of enduring, curated clinical data linkages. For more information on how BioGrid works, what data is linked to BioGrid and how to access data, go to www.biogrid.org.au





1. Patient information is recorded in one or more data sources (i.e. databases, spreadsheets), which are stored on a collaborating institution's computer network. This information comprises clinical health information data and identifiers.
- 1a. Clinical health information data are the collection of facts and opinions about an individual's health and wellbeing. Treatment details are an example of clinical health information data.
- 1b. Identifiers are the data items, which identify the individual who is described within a patient record. A patient's name is an example of an identifier.
2. The patient information is copied into replica data sources, which are stored on the collaborating institution's Local Research Repository (LRR), on a nightly basis or frequency agreed by the collaborating institution.
3. A limited set of identifiers from each new patient record are sent from the replica data sources to BioGrid Australia's Linkage Key Federator (LKF) via a secure encrypted Virtual Private Network (VPN) connection.
4. The Linkage Key Federator (LKF) forwards the identifiers to BioGrid Australia's Linkage Key server. This server hosts the Unique Subject Identifier (USI) database.
5. The identifiers are compared with the USI database's records to establish whether data about the patient already exists within a BioGrid-linked data source.
If a match is found for a patient's data, the patient has previously been allocated a USI. If no match is found for a patient's data, the patient's set of identifiers and a new USI are written to the USI database.
6. The USIs for the matching and non-matching patients are sent back to the LKF.
7. The USIs are sent back to the LRR via a secure encrypted VPN connection and stored with their associated clinical health information data.

8. Once authorised access via the BioGrid Australia Data Access Application System has been provided to the researcher, they can commence querying the de-identified data they have approval to access.
9. The researcher submits a data query to BioGrid Australia's statistical analysis (SAS) computer via the Internet.
10. The SAS computer forwards the query to the FDI.
11. The FDI requests the specified data from each of the relevant LRRs via a secure encrypted VPN connection.
12. The clinical health information data and USIs from applicable patient records are sent to the FDI via a secure encrypted VPN connection. These data are combined into a temporary table. The table is removed from the FDI upon completion of the query.
13. The SAS computer reads and processes data from the temporary table.
14. The SAS computer presents the results of the query to the researcher.

BioGrid provides alternative matching methodology referred to as exact matching using a cryptographic hashing function when individual identifiers cannot be brought together in one place for comparison.

- ⬆ Highly secure hash generating software is installed at collaborating institution. The hashing algorithm is run at collaborating institution's site on the replica data sources. A unique hash value is created for each set of identifying patient data. No identifying information ever leaves the source site.
- ⬇ Unique hash value from each new patient record is sent from the replica data source to BioGrid Australia's Linkage Key Federator (LKF) via a secure encrypted Virtual Private Network (VPN) connection. No identifying information ever leaves the source site.
- ⦿ The LKF synchronises its matches with the BioGrid Australia's Linkage Key server. This server hosts the Unique Subject Identifier (USI) database.

PROJECTS

APPRISE Virtual Biobank: leveraging technology to maximise the value of human biospecimens

Human biospecimens are a highly valuable resource for researchers – but they are expensive to collect and store, and specimen banking is often fragmented and siloed.

Principal Investigator: Dr Miranda Smith, Academic Specialist – Collaborative Research, Doherty Institute.

The Australian Partnership for Preparedness Research on Infectious Disease Emergencies (APPRISE) Centre for Research Excellence (CRE) recognised the importance of establishing an infectious diseases biobank to help inform emergency responses prior to COVID-19, but progress towards a single national biobank of existing specimens was stymied by issues of governance and data ownership.

The COVID-19 pandemic provided the perfect real-life case study demonstrating the value of timely access to existing specimens and creating a sense of urgency to develop a solution. BioGrid was able to address some of the previous barriers by offering a technical solution that removed the need to create a new, single biobank. Instead, the BioGrid platform leveraged six existing COVID-related biobanks nationally, connecting them under their current governance arrangements but enabling their specimens to become more widely searchable.

APPRISE provided the collaborations and infectious disease expertise for the virtual biobank, and BioGrid developed the technical architecture. The advantage of the BioGrid solution is that the collection and distribution arrangements for individual collections remain unchanged, but researchers can easily use a single website to get an overview of samples available from multiple collections. Data held by individual collections does not “move” or get transferred to a central database; instead, data aggregation for the portal is done whilst maintaining the individual governance and access arrangements associated with each biospecimen collection.

This approach is far more efficient than trying to harmonise disparate collections, and BioGrid’s overarching governance structure and technical platform makes it easier to deal with different jurisdictions and locations, public and private organisations, and varying technical architecture.

A ‘minimum information’ model has been developed that ensures the essential information needed to create a harmonised view is available for the virtual portal. This model defines the information required from each collection for searching via the virtual biobank portal. The aggregate data viewed from an online search request is held in temporary memory while the end user is querying the virtual biobank databases and is destroyed once the session ends.

Providing a portal to existing collections also means that when access is required, it can happen quickly. The individual collections are updated in real time without impacting any of the BioGrid infrastructure, and the search results include all current data. Read more about BioGrid’s work on the [APPRISE Virtual Biobank](#).

Learning Health Systems (LHS) and informatics: equipping Australian health professionals to leverage data to develop better models of care and improve patient outcomes

Harnessing the power of data in health care is a complicated business, but the Centre for Digital Transformation of Health at the University of Melbourne is leveraging real-world data to train health professionals in Learning Health Systems (LHS) and informatics.

Principal Investigator: Professor Wendy Chapman, Director, Centre for Digital Transformation of Health, University of Melbourne.

Using real-world data, the online course is focused on improving patient outcomes by teaching participants a range of hard and soft skills for using data to build, implement, and evaluate innovative solutions to health challenges.

The Learning Health System uses a 'flipped classroom' model, requiring participants to complete two hours of self-directed readings and activities prior to the weekly online session, to meet knowledge-based learning objectives.

The live weekly 2-hour video conference workshops include audience response polls, large-class discussion, mini-lectures, and collaborative learning in breakout virtual rooms. Participants work with the same simulated working group each week for peer-to-peer learning on simulated activities and tools, reflecting real-world collaborative working across disciplines and even across organisations.

An innovation of the course is the use of a real-world diabetes scenario, utilising actual patient data, which has been de-identified and obfuscated, supplied securely via the BioGrid platform and analysed in Jupyter notebooks. Learners participate in a simulated Australian health-care system attempting to decrease hospitalisations for patients with diabetes. Video interviews with actors playing patients and real clinicians helped participants understand the struggles of diabetes management.

Participants then create machine learning models to identify predictors for hospitalisation for patients with diabetes within the simulated health care system. They then pitch potential digital health solutions, develop care process models, build workflows for triggering messages to patients in an app and to clinicians in a dashboard using Datos software, and design an evaluation based on a real application called REMODEL (REthinking Model of Outpatient Diabetes care utilising Ehealth).

BioGrid's participation was essential in ensuring that LHS participants were working with data that was the same as data they would encounter in actual practice; from multiple sources and through timeframes, enabling the tracking of treatment presentations and outcomes.

Without access to these data, the LHS developers would not have been able to design a "real-world" case study to teach the applied skills in informatics and data analytics and ensure that it was relevant to the specific Australian healthcare context.

BioGrid's rigorous data governance, privacy and security ensured that all patient data was de-identified and obfuscated but could be linked appropriately and used accurately in analysis across data sources, enabling powerful modelling for the development of innovative solutions. Read more about BioGrid's work on [Learning Health Systems and Informatics](#).

PROJECTS

Invasive Fungal Infections: using novel data science to monitor infections in cancer patients

Invasive fungal infections in cancer patients are relatively rare, affecting 2-10% of patients, but the impact is significant especially for those being treated for leukemia and requiring bone marrow transplants, or patients requiring stem cell transplants. These procedures lead to the patient's immune system to be profoundly suppressed, thereby making them at extreme risk of rare and serious infections.

Principal investigator: Professor Karin Thursky, Associate Director of Health Services Research and Implementation Science, Peter MacCallum Cancer Centre, Implementation Lead for the National Centre for Infections in Cancer, and Director, National Centre for Antimicrobial Stewardship (NCAS), Doherty Institute.

A fungal infection in one of these patients has a very high mortality rate – upwards of 40%. They're expensive to treat, and if the patient survives the infection will still be a significant impact on their future outcomes.

To make matters even more complex, there are only a handful of pharmaceutical companies producing antifungal drugs, and the development pipeline is almost non-existent. During COVID-19, the global supplies of these drugs were quickly consumed when mucormycosis ('black fungus') broke out in COVID patients, placing stress on the availability of treatment to cancer patients.

The Invasive Fungal Infections Surveillance Project aims to arm clinicians with the data they need to recognise the signs of a potential problem. Professor Thursky is leading an NHMRC \$1.5 million project grant : Meeting the challenges of invasive fungal infection: antifungal stewardship and effective surveillance in high risk patient groups. This is a digital health program of research which has established a dedicated auditing program for invasive fungal infections and antimicrobial prescribing called the Antifungal NAPS.

The project is also utilising natural language processing and machine learning to establish an automated surveillance program for invasive fungal infections in high risk patients. The system requires access to a wide variety of clinical data from the electronic medical record, microbiology, histology, prescribing data, Computerized Tomography (CT) and Positron Emission Tomography (PET) scan data.

A major challenge however, lies in pulling all that data together and using it to assess whether an infection is likely, probable, possible, or not likely, which will require training of the data by infection experts. BioGrid has worked closely with the Victorian Comprehensive Cancer Centre Alliance over the past four years and pioneered patient record linkage of hospital, clinical registry and general practice data, so their experience and unique platform with aggregated, de-identified data was key to demonstrating the project's feasibility.

Once the curated electronic medical record data from the BioGrid platform is collated, it will be used in a clinical application which will be built out with dashboards and reporting functionality. The main clinical teams that will be interacting with the system will be the infectious diseases experts who manage these antifungal stewardship programs, looking at elements such as breakthrough rates, and which new drugs seem to be associated with increased (or decreased) risk of infections.

Leveraging BioGrid's unique and proven data governance framework, linkage to other clinical and administrative datasets will be possible when the project data has been linked to the BioGrid platform. BioGrid's established working relationship with the Australian Institute of Health and Welfare (AIHW), will assist in streamlining linkage with AIHW to federal datasets such as National Death Index, Medicare Benefits Scheme and Pharmaceutical Benefits Scheme. Read more about the [IFI Surveillance project](#).

National Inpatient Penicillin Allergy Database: improving hospital procedures and national policy on antibiotic prescribing

Ten percent of the Australian population have a penicillin allergy, but the situation is actually not that straight forward. In fact, about 90% of that group are not truly allergic to penicillin, which means they are at risk of receiving the wrong treatment.

Principal investigator: Professor Jason Trubiano, Director of Infectious Diseases, Austin Health.

There's also the bigger picture to consider. Globally, antibiotic resistance is rising to dangerously high levels, and over-use of antibiotics is a contributing factor.

Having solid data about the current situation regarding the burden of antibiotic allergies, their impact on antibiotic prescribing and modes of antibiotic allergy testing, is key to effective antibiotic use policies and procedures.

Currently, there are no national standards. The National Antibiotic Allergy Network (NAAN) provides a framework for collaborative health services research in antibiotic allergy and part of this action is the formation of a database for inpatient antibiotic allergy testing, known as the National Inpatient Penicillin Allergy Database.

This database will ultimately provide a platform for informing a standardised assessment and oral challenge (i.e. test dose) procedure, and a method for capturing the resulting data, which can then be used for auditing and improving hospital procedures and national policy. This work will potentially provide vital data to inform the National Allergy Strategy and National Allergy Centre for Excellence (NACE) in the future.

The National Inpatient Penicillin Allergy Database project team had a choice – build their own database or find a partner with the expertise to help them. Doing it themselves would have cost triple, and BioGrid's secure data storage and handling, along with existing ethics approval for the platform, made it a compelling proposition.

"BioGrid makes the database very attractive to sites that are considering coming on board, as they tick all the boxes in terms of data security, data storage, the coding of data to remove identifying information, and the governance that exists for the platform."

Professor Jason Trubiano

"In addition, the BioGrid relationship presents exciting possibilities in the future to link data from other studies with the National Inpatient Penicillin Allergy database to examine the relationship between penicillin allergy and other health factors."

The app utilises published clinical assessment tools, such as the Antibiotic Allergy Assessment Tool and PEN-FAST calculator, to provide clinicians with a platform to easily collect penicillin allergy phenotypic data and enable a resultant risk-assessment. The app also allows oral challenge data collection at the point-of-care.

The data collected by the app is not stored locally, but is safely transferred via the cloud to a REDCap database securely hosted by BioGrid.

"What's exciting about partnering with BioGrid is that down the track using data linkage we can look at the impact of penicillin allergy on areas that smaller studies have been unable to do, such as antimicrobial stewardship (AMS) and other health economic outcomes."

Read more about the [National Inpatient Penicillin Allergy Database](#).

Directors' Report

The directors present their report on BioGrid Australia Limited for the financial year ended 30 June 2023.



Dr Robert Grenfell

MBBS, MPH, FAFPHM, MAICD

Director since October 2017

Chair since September 2018

Chief Strategy & Regions Officer, Grampians Health, 2022–present

Director, Grenfell Health Consulting, 1997–present

Special Health Advisor, CSIRO (2020–2023)

Director - Health and Biosecurity, CSIRO (2015–2020)

Director, Maree Stopes Health (2011–2016)

Chair, General Practice Victoria (2007–2010)

Director, General Practice Victoria (1998–2007)



Affiliate Associate Professor Paul Cooper

BSc, PhD, GradDipBus, FAIDH, CHIA, AFHEA, GAICD

Director since August 2018

Deputy Chair since September 2018

Director, Longboardfella Consulting Pty Ltd, 2016–present

Member, Human Research Ethics Committee, St Vincent's Healthcare (2019–present)

Member, WEHI Advocacy and Support Committee (2017–present)

Affiliate Associate Professor, Health Informatics Management, Faculty Health, School of Medicine, Deakin University (2016–present)

Digital Content Curator, Australasian Institute of Digital Health, Victorian Branch (2021–2022)

Director, Victorian Continence Resource Centre (2015–2020)

Secretary, Australasian Institute of Digital Health, Victorian Branch (2017–2019)

Director, Digital Health, Department of Health and Human Services, Victorian Government (2017–2018)



Mr Christopher Arnold AM
B Comm, MBA, FCPA, FAICD, AFACHSM

Director since March 2014

Principal, Hodgson Associates, 2010–present
Director, IPC Health Ltd (2022–present)
Director, Melbourne Anglican Foundation (2021–present)
Director, Australian World Orchestra (2019–present)
Director, Melba Opera Trust (2017–2020)
Director, Skin & Cancer Foundation Inc (2009–2019)
Chair, Human Variome Project International Ltd (2014–2017)
Director, Human Variome Project International Ltd (2008–2017)
Chair, Telediagnostics Pty Ltd (2010–2016)
Director, Philanthropy Australia (2003–2009)
Director, Australian Communities Foundation (1999–2007)



Mr David Polonsky
B Bus, CA, TIA, MAICD

Director since January 2015

Director, DRP Consulting Pty Ltd, 1996–present
Director Spirit of Australia Foundation, 2018–present
Director, Moore Stephens (Vic) Pty Ltd (formerly Nexia Melbourne Pty Ltd), (2011–2017)
Director, Private Ancillary Funds various to 2022

Directors' Report



Professor Karin Verspoor
BA, MSc, PhD, GCUT, FAIDH

Director since August 2016

Executive Dean, School of Computing Technologies, RMIT University, 2021–present

Honorary Professor, School of Computing and Information Systems, University of Melbourne, 2021–present

Fellow, Australasian Institute for Digital Health 2020–present

Co-Founder and Victoria Note Lead, Australian Alliance for Artificial Intelligence in Healthcare 2019–present

Deputy Director, ARC Industrial Transformation Training Centre in Cognitive Computing for Medical Technologies, 2018–present

Professor, School of Computing and Information Systems, University of Melbourne, (2017–2021)

Director of Health Technologies, Melbourne School of Engineering, University of Melbourne, (2020–2021)

Deputy Director, Centre for Digital Transformation of Health, University of Melbourne, (2019–2021)

Fellow, Centre for Business Analytics, Melbourne Business School, (2015–2020)

Deputy Head of School (Research), School of Computing and Information Systems, University of Melbourne, (2019–2020)

Deputy Head of Department (Operations), Department of Computing and Information Systems, University of Melbourne, (2015–2019)

Deputy Director, Health and Biomedical Informatics Centre, University of Melbourne, (2014–2019)

Associate Professor, School of Computing and Information Systems, University of Melbourne, (2014–2016)

President, Australasian Language Technology Association (ALTA), (2013–2014)

Scientific Director, Health and Life Sciences, National ICT Australia (NICTA), (2012–2014)



Professor Clare Scott AM
MBBS, PhD, FRACP, FAHMS

Director since March 2020

Joint Division Head, Clinical Discovery Translation, Walter and Eliza Hall Institute of Medical Research, 2019–present

Head, Ovarian and Rare Cancers Laboratory, Walter and Eliza Hall Institute of Medical Research, 2010–present

Consultant Medical Oncologist, Peter MacCallum Cancer Centre (2016–present), Royal Women's Hospital (2010–present), Royal Melbourne Hospital (2006–present)

Chair, Australia New Zealand Gynaecology Oncology Group (ANZGOG) (2022–present)

Member, Executive Board of Directors, Gynaecologic Cancer Inter-Group (GCIG) 2022–present

Director, Australia New Zealand Gynaecology Oncology Group (ANZGOG) (2014–present)

Director, Cancer Trials Australia (2021–present)

Member, Scientific Advisory Board Oncology One (2021–present)

Chair, International Rare Cancer Initiative (IRCI) Board (2020–present)

Member, International Rare Cancer Initiative (IRCI) Board (2015–present)

Chair of Gynaecological Cancer, University of Melbourne (2018–present)

Chair, Rare Cancers Group, Clinical Oncology Society of Australia (COSA) (2015–present)

Directors' Report

Meetings attended

The following outlines meetings held and attended by each of the Directors and Member Representatives in 2022–23.

Director	Board of Directors		Finance, Audit & Risk Committee	
	Held	Attended	Held	Attended
Chris Arnold	6	6	6	6
Paul Cooper	6	6		
Rob Grenfell	6	6		
David Polonsky	6	5	6	6
Clare Scott	6	6		
Karin Verspoor	6	6		

Member Representatives on Committees				
Glenn Murphy (Melbourne Health)			6	6

Contribution in winding up

The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. As such, no shares are issued or held by directors. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2023 the amount the members of the Company are liable to contribute if the Company wound up is \$350 (the number of members was 35).

Principal activities

The principal activities of the Company are data sharing that advances health research by linking privacy-protected and ethically approved clinical, imaging, biospecimen and genetic data among a wide network of health collaborators.

During the year there was no significant change in the nature of those activities.

Company's objectives

The company's objectives are to:

- Facilitate internationally competitive medical research into the causes of ill health and disease;
- Provide an ethically approved privacy-protected service to connect data sources;
- Invest in technology development to ensure ongoing alignment with leading technology that supports privacy-protected data connection; and

- Be sustainable in order to fulfill the company's vision and mission and to service the needs of its' members.

To achieve these objectives, the Company:

- Supported major research program initiatives by providing data linkage and data management services for state and federal funded cancer research projects;
- Worked with key stakeholders in the health sector to facilitate major research projects in Victoria and Australia;
- Provided ongoing training and support for quality specialist staff committed to providing a technology platform that supports medical research through privacy-protected data connection; and
- Implemented the redeveloped business development model for members and industry to support the long-term viability of the company.

Key performance measures

The Company measures its own performance through the use of both quantitative and qualitative benchmarks. The benchmarks are used by the directors to assess whether the company's short-term and long-term objectives are being achieved.

	2023		2022	
	Actual	Benchmark	Actual	Benchmark
Total Number of Members/Collaborators	42*	43	42*	43
Current Institution Ethics Approvals	39	40	39	40
Approved Active Research Projects	103	120	102	125
Journal Publications to Date	344	352	325	315

*At 30 June 2023 there are 35 member and 7 non-member collaborator institutions, a total of 42 BioGrid Australia collaborators.

**Whilst the number of research projects are less, many are larger projects with significantly more data linked per project.

Dividends

The Company Constitution forbids the payment or distribution of any profits, income or assets to the members.

Directors' Report

Directors' remuneration

The Directors did not receive remuneration from the Company with the exception of reimbursement of expenses relating to their director role.

Indemnification of officers and auditors

During the year the Company paid a premium in respect of a contract insuring the Directors of the Company, the Company secretary and all executive officers of the Company and of any related body corporate against a liability incurred as such a director, secretary or executive officer to the extent permitted by the Corporations Act 2001. The Company has not otherwise, during or since the year, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred as such an officer or auditor.

Critical accounting estimates and judgements

The company recorded a surplus of \$91,905 for the year ended 30 June 2023 (2022: \$92,248 deficit) and Net Equity of \$31,205 at 30 June 2023 (2022 \$60,700 deficiency).

The Directors note the increased level of activity and higher turnover achieved during the year. The Directors project a further increase in turnover and profitability being budgeted for the year ending 30 June 2024 based on Contracts signed for new Industry and Investigator Projects, and involvement in Project Specific Grants. The increased activity reflect the interests of new researchers and customers for the unique and comprehensive services being provided and auger well for the future of the Company.

The Directors advise that the Company has invested over \$155,000 to date (including \$75,000 during the year ended 30 June 2023) in developing and modernizing the Company's infrastructure to a nationally accredited secure digital research environment and curated data service platform. This development is being driven to satisfy customer requirements and expectations and will result in future profitability and success of the Company.

The investment of funds expended to date is required to be expensed in accordance with relevant Australian Accounting Standards. The Company would have recorded a greater positive net equity position at 30 June 2023 if these costs were able to be capitalized and depreciated over the effective life of the new platform. The Directors are seeking the ongoing support of members and customers to allow the Company to progress and realise these critical strategic objectives.

The Directors continue to work closely with key stakeholders who have and continue to show their support for the Company and its future operations as detailed in the Company's strategic plan.

The Directors are pleased to report that the governance and business development initiatives continuing to be undertaken during the year has allowed the Company to continue to operate with a positive net cash flow position which has allowed the Company to pay its debts as and when they fall due.

The Company remains the only collaboration network in Australia with the legal and ethical framework to enable the sharing of real-time health and medical data for research. Accordingly, it is well positioned to take advantage of opportunities as they arise nationally and internationally.

Having considered the above factors, the Directors have concluded that there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due. Should the Company be unable to continue as a going concern, it may be appropriate to realise its assets and discharge its liabilities at amounts different to those stated in the financial report.

Events subsequent to balance date

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.

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

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2023 has been received and can be found on page 17 of this report.

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

On behalf of the Directors



Rob Grenfell, Director



David Polonsky, Director

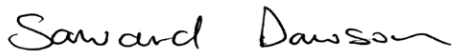
Melbourne, 3rd October 2023

BioGrid Australia Limited
31 136 185 647

Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- a) no contraventions of the auditor independence requirements as set out in Section 60.40 of 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.



Saward Dawson Chartered Accountants



Jeffrey Tulk
Partner

Blackburn, Victoria 3130
12 October 2023

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Financial Report

Statement of Income and Expenditure and Other Comprehensive Income For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue	2	3,043,884	2,677,496
Consultant expenses	3	(2,553,540)	(2,439,533)
License fees		(148,963)	(146,970)
Operational Expenses		(147,285)	(68,206)
Professional fees		(61,071)	(64,635)
Depreciation and amortisation		(32,419)	(46,464)
Bank charges		(200)	(201)
Other expenses		(8,500)	(3,914)
Surplus/(Deficit) for the year		91,906	(92,427)

Statement of Financial Position As at 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	127,065	34,778
Trade and other receivables	5	472,100	255,198
Other assets	6	9,290	7,477
TOTAL CURRENT ASSETS		608,455	297,453
NON-CURRENT ASSETS			
Property, plant and equipment	7	14,967	23,545
Intangible assets	8	146,482	153,842
TOTAL NON-CURRENT ASSETS		161,449	177,387
TOTAL ASSETS		769,904	474,840
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	505,858	311,773
Other liabilities	10	232,840	223,767
TOTAL CURRENT LIABILITIES		738,698	535,540
TOTAL LIABILITIES		738,698	535,540
NET ASSETS		31,206	(60,700)
EQUITY			
Accumulated surpluses		31,206	(60,700)
TOTAL EQUITY		31,206	(60,700)

Statement of Changes in Equity

For the Year Ended 30 June 2023

2023	Accumulated Surpluses \$	Total \$
Balance at 1 July 2022	(60,700)	(60,700)
Surplus/(Deficit) for the year	91,906	91,906
Balance at 30 June 2023	31,206	31,206

2022	Accumulated Surpluses \$	Total \$
Balance at 1 July 2021	31,727	31,727
Surplus/(Deficit) for the year	(92,427)	(92,427)
Balance at 30 June 2022	(60,700)	(60,700)

Statement of Cash Flows

For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
CASH FROM OPERATING ACTIVITIES:			
Receipts from customers		3,144,694	2,985,066
Payments to suppliers and employees		(3,035,926)	(3,057,776)
Net cash provided by (used in) operating activities	11	108,768	(72,710)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Acquisition of property, plant and equipment		(9,395)	-
Payment for intangible asset		(7,086)	(35,646)
Net cash used by investing activities		(16,481)	(35,646)
CASH FLOWS FROM OTHER ACTIVITIES:			
Net cash used in financing activities		-	-
Net cash increase (decreases) in cash and cash equivalents		92,287	(108,356)
Cash and cash equivalents at beginning of year		34,778	143,134
Cash and cash equivalents at end of financial year	4	127,065	34,778

Notes to the Financial Statements

For the Year Ended 30 June 2023

Note 1 Accounting policies

(a) Financial Reporting Framework

BioGrid Australia Limited is a Company limited by guarantee, incorporated and domiciled in Australia.

The directors have prepared the financial reports 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. These financial reports are therefore special purpose financial reports that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have 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 those of previous years unless stated otherwise.

(b) Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under *Australian Charities and Not-for-profits Commission Act 2012*, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054: *Australian Additional Disclosures*.

The company has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicates that it does not have any subsidiaries, associates or joint ventures.

The company complies with measurement and recognition of all Australian accounting standards except AASB 16: *Leases*.

(c) Basis of preparation

The financial reports, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

(d) Revenue

Operating Grants, Donations and Bequests

When the company receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the company:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the company:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the company recognises income in profit or loss when or as it satisfies its obligations under the contract.

Donations and bequests without enforceable contract are recognised as revenue when received.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customer.

Interest income is recognised 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).

(e) Cash and cash equivalents

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. Bank overdrafts are shown within short-term borrowings in current liabilities in the statement of financial position.

(f) Leases

Lease payments are charged as expenses on a straight-line basis over the life of the lease term.

Note 1 Accounting policies continued

(g) Trade and other receivables

Trade receivables include outstanding funds invoiced to customers for membership fees and completed projects or milestones. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(h) Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses. Cost includes expenditure that is directly attributable to the asset.

Depreciation

The depreciable amount of all plant and equipment is depreciated on a straight-line basis over the asset's useful life to BioGrid Australia Limited commencing from the time the asset is held ready for use.

(i) Intangibles

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted if appropriate.

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of between three and five years.

(j) 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 component of investing and financing activities, which are disclosed as operating cash flows.

(k) Income taxes

No current or deferred income tax assets or liabilities have been raised by the company as it is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*. The company is a registered charity under the Australian Charities and Not-for-profits Commission.

(l) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(m) Going concern

The company recorded a surplus of \$91,906 for the year ended 30 June 2023 (2022: \$92,427 deficit) and Net Equity of \$31,206 at 30 June 2023 (2022: \$60,700 deficiency).

The Directors note the increased level of activity and higher turnover achieved during the year.

The Directors project a further increase in turnover and profitability being budgeted for the year ending 30 June 2024 based on contracts signed for new Industry and Investigator Projects, and involvement in Project Specific Grants.

The increased activity reflect the interests of new researchers and customers for the unique and comprehensive services being provided and auger well for the future of the Company.

The Directors advise that the Company has invested over \$155,000 to date (including \$75,000 during the year ended 30 June 2023) in developing and modernizing the Company's infrastructure to a nationally accredited secure digital research environment and curated data service platform.

This development is being driven to satisfy customer requirements and expectations and will result in future profitability and success of the Company. The investment of funds expended to date is required to be expensed in accordance with relevant Australian Accounting Standards. The Company would have recorded a greater positive net equity position at 30 June 2023 if these costs were able to be capitalized and depreciated over the effective life of the new platform. The Directors are seeking the ongoing support of members and customers to allow the Company to progress and realise these critical strategic objectives.

The Directors continue to work closely with key stakeholders who have and continue to show their support for the Company and its future operations as detailed in the Company's strategic plan.

The Directors are pleased to report that the governance and business development initiatives continuing to be undertaken during the year has allowed the Company to continue to operate with a positive net cash flow position which has allowed the Company to pay its debts as and when they fall due.

The Company remains the only collaboration network in Australia with the legal and ethical framework to enable the sharing of real-time health and medical data for research. Accordingly, it is well positioned to take advantage of opportunities as they arise nationally and internationally.

Having considered the above factors, the Directors have concluded that there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due. Should the Company be unable to continue as a going concern, it may be appropriate to realise its assets and discharge its liabilities at amounts different to those stated in the financial report.

	Note	2023 \$	2022 \$
Note 2 Revenue			
Operating revenue			
- Commercial-led projects		828,550	664,765
- Member subscriptions		487,705	468,375
- Investigator-led projects		600,014	255,717
- Grants		1,072,622	1,281,536
- Other income		54,993	7,103
Total Revenue		3,043,884	2,677,496
Note 3 Consultancy expense			
Consultant expenses include payments to Melbourne Health who provide staff contract and payroll services to BioGrid.			
Note 4 Cash and cash equivalents			
Cash at bank		127,065	34,778
		127,065	34,778
Note 5 Trade and other receivables			
CURRENT			
Accounts receivable		472,100	247,439
GST receivable		-	7,759
		472,100	255,198
Note 6 Other assets			
CURRENT			
Prepayments		9,290	7,477
		9,290	7,477
Note 7 Plant and equipment			
Plant and equipment			
At cost		136,417	127,022
Less accumulated depreciation		(121,450)	(103,477)
Total plant and equipment		14,967	23,545
Note 8 Intangible assets			
Computer software			
At cost		193,185	186,100
Less accumulated amortisation		(52,000)	(52,000)
Net carrying value		141,185	134,100
Website Development			
At cost		68,023	68,023
Less accumulated amortisation		(62,726)	(48,281)
Net carrying value		5,297	19,742
Total Intangibles		146,482	153,842

	Note	2018 \$	2017 \$
Note 9 Trade and other payables			
CURRENT			
Trade payables		309,395	220,554
Accruals		187,854	91,219
GST payable		8,609	-
		<u>505,858</u>	<u>311,773</u>

Note 10 Other liabilities

CURRENT			
Industry project income received in advance		100,840	203,500
Investigator income received in advance		132,000	20,267
		<u>232,840</u>	<u>223,767</u>

Note 11 Cash flow information

Reconciliation of cash flow from operations with net current year deficit			
Net result for the year		91,906	(92,427)
Non-cash flows in profit			
- Depreciation and amortisation		32,419	46,465
Changes in assets and liabilities			
- (Increase)/decrease in trade and term receivables		(216,902)	35,045
- (Increase)/decrease in other assets		(1,813)	86,760
- (Increase)/decrease in trade payables		194,085	(150,608)
- Increase/(decrease) in other liabilities		9,073	2,055
		<u>108,768</u>	<u>(72,710)</u>

Note 12 Auditors' Remuneration

Remuneration of the auditor for:			
- audit of the financial statements		8,900	8,250
- other services		1,500	1,500
		<u>10,400</u>	<u>9,750</u>

Note 13 Key Management Personnel Disclosures

During the year, the Company had one key management personnel who was remunerated by Melbourne Health.

The directors of the Company are not remunerated.

Note 14 Related Parties

During the year, the Company's salaries recovery, hosting and consulting fees, cost centre support and office rental expenses are paid through Melbourne Health for a total of \$1,861,775 (2022: \$2,076,339). Key management personnel - refer to note 13.

Note 15 Events after the end of the Reporting Period

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.

Note 16 Company Details

The registered office of the Company is:

BioGrid Australia Limited
Level 8, CMR Building
Royal Melbourne Hospital
300 Grattan St, Parkville Victoria 3052

BioGrid Australia Limited

31 136 185 647

Directors' Declaration

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

The Directors of the Company declare that:

- (a) the financial report and notes are prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, and;
- (b) In the Directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with subsection 60.15 (2) of the *Australian Charities and Not-for-profits Commission Regulation 2022*.



Robert Grenfell
Director

Melbourne, 3 October 2023



David Polonsky
Director

Independent Audit Report to the members of BioGrid Australia Limited

Opinion

We have audited the financial report of BioGrid Australia Limited (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of income and expenditure, 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 the directors' declaration.

In our opinion, the accompanying financial report of the Company 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 30 June 2023 and of its financial performance for the year ended; and

- b. 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 2022*.

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

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Emphasis of Matter

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report is prepared to assist BioGrid Australia Limited to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

Responsibilities of Directors for the Financial Report

The Directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards 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 the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.



Seward Dawson



Jeffrey Tulk
Partner

Blackburn, Victoria
12 October 2023

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BioGrid

Connecting health information