

ANNUAL REPORT 2022



TOGA

Thoracic Oncology Group Australasia



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MISSION

To prevent, treat and cure thoracic cancers through research, clinical trials, education and advocacy.

VALUES

COURAGE

To pursue new challenges and novel solutions

INTEGRITY

To exemplify honesty and trustworthiness in all of our operations

EQUITY

To bring an open mind free of prejudice to every interaction and to strive for equal opportunity

COLLABORATION

Work with key stakeholders, organisations and community groups who share our aim of defeating thoracic cancer

CREATIVITY & INNOVATION

Strive for and be open to unique and creative solutions



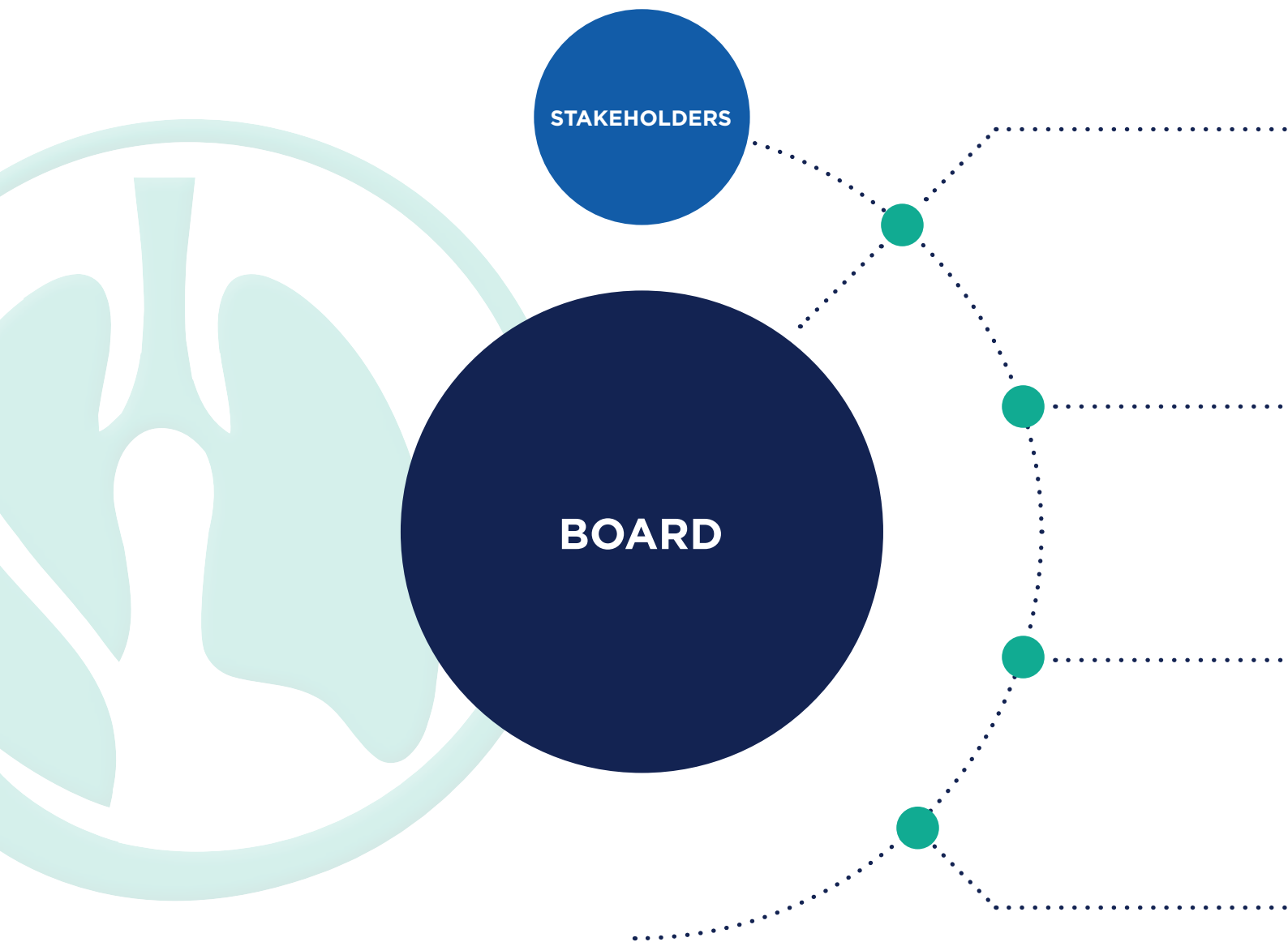
VISION

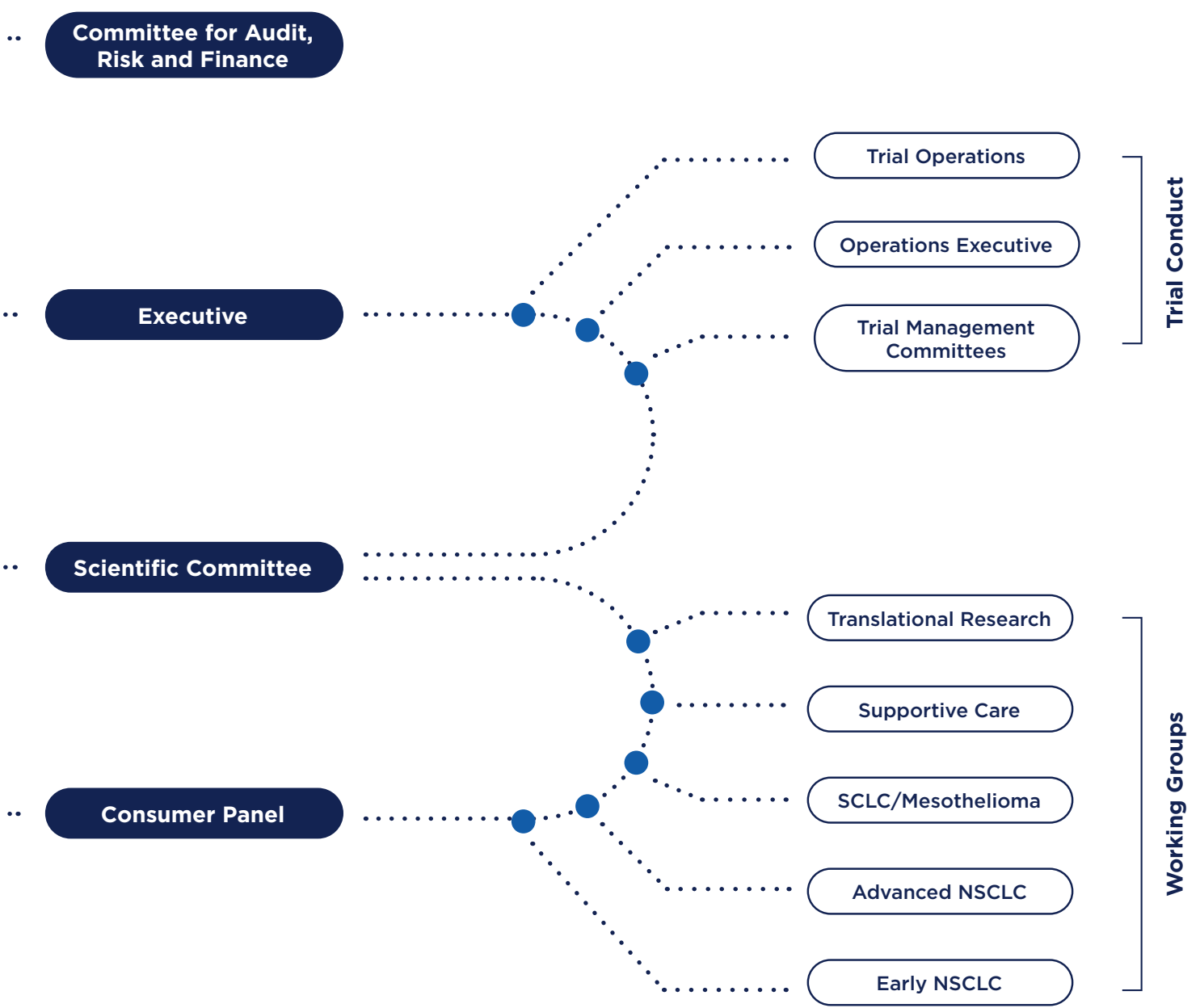
To eliminate thoracic cancers as a source of death, disability and suffering.

STRATEGIC PLAN 2022-2025



ORGANISATIONAL CHART





CHAIR'S REPORT



PROFESSOR NICK PAVLAKIS

Chair, TOGA Board of Directors

Medical Oncologist and Senior Staff Specialist

Royal North Shore Hospital and GenesisCare

After two years of operations, TOGA has cemented its sector position as the thoracic cancer clinical trials group. With a membership greater than 500 and spanning all disciplines caring for mesothelioma and lung cancer as well as community members, scientists and clinical research professionals, TOGA is now well-poised to make a significant impact on research in thoracic cancers. The multidisciplinary representation in the membership is important to ensure a clinical trial program that addresses clinical questions that can make a difference to patients, and enables TOGA to fulfil its mission 'To prevent, treat and cure thoracic cancers through research, clinical trials, education and advocacy'.

During 2022, TOGA launched the 2022-2025 Strategic Plan to define the focus for activities over the coming years. This plan will lead TOGA through its next stage of establishment, strengthening our governance structure, with a key focus on succession planning, expanding and diversifying our clinical trial program, maximising the opportunity and broad reach of our education program to translate best practice evidence into lung cancer care and positioning TOGA as the leading ANZ lung cancer charity.

The Board met seven times in 2022 establishing several policies to ensure compliance with regulatory standards, approval of new members, review of organisational risk, particularly around cybersecurity, and review of Board skills mix. The launch of an official customer relationships management (CRM) database provides a strong foothold to expand our membership, continually assess multidisciplinary representation and reach to trainees and to maximise our fundraising ability.

During November, Lung Cancer Awareness Month, TOGA launched lung cancer awareness white ribbons with TOGA lapel pins to increase community awareness of lung cancer. These were distributed at several events and will continue to feature as part of TOGA's awareness campaigns in coming years.

Continuing TOGA's advocacy mission, we contributed to the stakeholder consultations for the Australia Cancer Plan. This Plan recognises the need for an overarching national approach to cancer control that meets the needs of all Australians now and in the future. TOGA's submissions emphasised the need for embedding clinical trials as a routine part of cancer care, and allocation of resources to areas of highest unmet need, whether that be patients identified by routine questionnaires to be most in need of supportive care, or allocation of significant funding to lung cancer which still claims the highest number of lives due to cancer and carries a significant public health burden.

TOGA also made submissions to the National Tobacco Strategy and supported submissions to MSAC for low dose CT use in lung cancer screening and small gene panel testing in NSCLC. Both MSAC applications have since received positive recommendation. We also congratulate our New Zealand colleagues for their own lobbying to ensure that, in the future, immunotherapy will be funded by government reimbursement schemes for lung cancer.

In 2022, inaugural TOGA Life Memberships Awards were presented to Professor David Ball OAM, radiation oncologist specialising in thoracic cancer treatment and research, and Mr Barry Robson, who continues to support sufferers of asbestos disease and raise awareness of mesothelioma. We were delighted when both Professor Anna Nowak and Professor Ben Solomon were elected as Australian Academy of Health and Medical Sciences fellows. Professor Nowak leads our Phase III DREAM3R trial and the collaboration with PrECOG, led the predecessor Phase II DREAM trial, and boasts a research career from lab to bedside dedicated to examining the benefits of immunotherapy in mesothelioma. Professor Ben Solomon is TOGA's Scientific Board Director, a leading TOGA and international trialist, and has previously chaired the Scientific Committee. We also congratulate Mrs Mary Duffy, lung cancer nurse, on her Order of Australia honours presented in 2022 for her services to lung cancer.



TOGA Life Members, Professor David Ball OAM (left) and Mr Barry Robson (right)

The achievements of TOGA would not be possible without the contributions of members, those who serve on committees, those who submit trial concepts and open and recruit to TOGA trials, and my fellow Board Directors. I would like to extend my thanks to Dr Briony Scott, who was one of the inaugural TOGA Board Directors, but resigned from the Board in May 2022. I would also like to acknowledge the work undertaken by Megan Sanders and Dilu Uduwela who form our small, but mighty, operations team. We also acknowledge the support of several industry sponsors and the continuing partnership with University of Sydney, NHMRC Coordinating Trial Centre.

I would also like to specifically acknowledge our consumer representatives who donate their time so freely and willingly to provide their unique viewpoint to strengthen our research proposals and communications, and to contribute to our education program.



TOGA Patient Research Advocates at Annual Scientific Meeting

FINANCE REPORT



PROFESSOR MICHAEL BOYER AM

Finance Chair, TOGA Board of Directors

Medical Oncologist

Chris O'Brien Lifehouse

During the 2022 financial year, TOGA generated a surplus of \$1.3 million compared to \$0.5 million in the 2021 financial year. The Balance Sheet shows total assets of \$2.4 million and net assets of \$1.8 million, both increased from FY21. Cash at 30 June 2022 was \$1.9 million. This solid financial base, established in just over 2 years of operation, provides the Board of Directors with the ability to strategically invest and expand operations to maximise TOGA's contribution to lung cancer research.

We were pleased to again secure Cancer Australia "Support for Cancer Clinical Trials" infrastructure funding for 2022-2025, which supports critical staff positions and infrastructure within TOGA, and also supports meetings of the membership. We were also delighted to be awarded a small grant from The Lung Ambition Alliance to initiate the formation of teletrials clusters between sites represented by TOGA members.

The clinical trial program, as well as being our core business, generates significant revenue for TOGA. In 2022, the remaining clinical trial contracts for ongoing trials were executed between University of Sydney and TOGA, which meant several milestone payments that had accumulated since 2020 could be paid. We are also grateful to our Sponsors whose generosity enables us to deliver an educational program in thoracic cancer and that has become one of the pillars of TOGA's success.

Our generous donors contributed \$94k in FY2022, over three times the amount of philanthropic donations secured in the 2021 financial year. The most successful platform for donations was community fundraising with TOGA members raising \$29,890 and \$10,968 in the Sydney City2Surf and Melbourne Running Festival respectively. We also acknowledge several significant individual donations and fundraising efforts, and particularly congratulate Claire Monk who singlehandedly raised \$41,067 for TOGA lung cancer research as well as participating in an Ironman challenge. Consistent with the objects of the Constitution, this money is held in a separate account and to be used primarily to fund lung cancer research.

The Committee for Audit, Risk and Finance (CARF) met seven times during the year for usual business. This work included reviews of cash flows and financial controls, business and operational risk, and management and statutory accounts, as well as a deeper examination of financial aspects of proposed activities and recommendations to the TOGA Board of Directors.

I thank CARF members Professor Nick Pavlakis, Ms Anita McGrath and Dr Megan Sanders (TOGA Executive Officer) for their time and expertise during the year.

City2Surf 2022 Campaign Participants



Thank you to all the members and supporters who participated in TOGA's 2022 community campaigns to help raise funds and awareness for lung cancer research.

EDUCATION REPORT



DR MELISSA MOORE

Education Chair, TOGA Board of Directors

Medical Oncologist

St Vincent's Hospital Melbourne

We continued our successful program in thoracic cancer education in 2022, conducting two international conference highlights symposia, four microsatellite symposia and our Annual Scientific meeting and Lung Cancer preceptorship, with over 900 delegates registered to attend these events. We also continued our thoracic cancer podcast program with 11 new podcasts produced in the year, and a steady climb in audience.

For the first time since our establishment in 2020, we were able to meet face to face at the Annual Scientific Meeting. The Annual Scientific meeting, with the theme “Dynamic Face of Lung Cancer” drew over 250 Australian and New Zealand clinicians, researchers, nurse/allied health workers, patient advocates, and industry representatives to hear presentations illustrating the latest research and clinical practice in surgery, diagnostics, radiation therapy, targeted therapy, immunotherapy, and prevention of risk factors for thoracic cancers. Four international speakers remotely presented on topics ranging from endpoints in neoadjuvant immunotherapy clinical trials, biomarkers for immunotherapy, the potential of liquid biopsy to enhance treatment options for patients, Video-Assisted Thoracoscopic Surgery (VATS) and lung cancer screening in people who had never smoked.

Contenders for the New Investigator Award demonstrated their presentation and research finesse, with the award ultimately too close to call and shared between Dr Marliese Alexander and Dr Arutha Kulasinghe for their respective presentations on ‘Lurbinectedin in small cell lung cancer (SCLC) – initial experience of an Australian early access program’ and ‘Multiomic and spatial dissection of immunotherapy response groups in non-small cell lung cancer (NSCLC)’. Melissa Laan was awarded the poster prize for her poster on ‘Time to Diagnosis and Treatment of Lung Cancer Patients: an audit of patients diagnosed at the Royal Adelaide Hospital’.

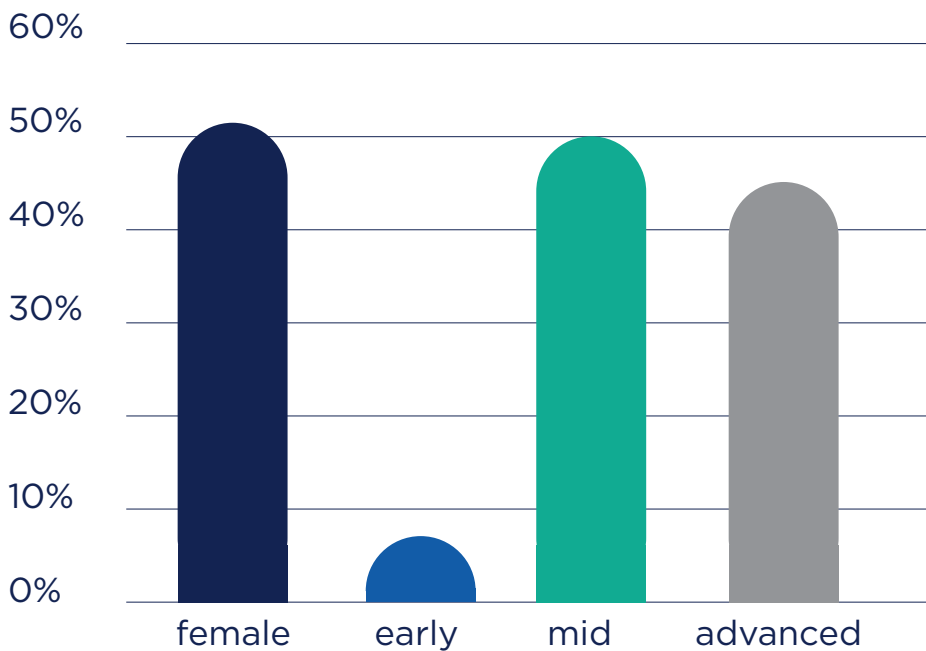
We were also able to hold a face-to-face Lung Cancer preceptorship for trainees with an interest in thoracic cancer. This event is an absolute highlight in the education calendar with preceptors as keen to participate in their mentoring role, as the preceptees are to soak up the career advice, skills in critical evidence and knowledge of lung cancer management. Lauren Gray and Spencer Martin were awarded TOGA ‘Best Presenter’ educational grants.

A significant focus of our educational program is to ensure diversity within our speakers. On average, TOGA speaker panels and faculty demonstrated 50% females, and 50% mid-career researchers. Our podcast program also featured 50% females, and 35% mid and early career researchers. We are proud of our deliberate efforts to create opportunities for mid-career researchers and female clinicians to build their careers. In addition, we have sought to have multi-disciplinary participation in education provision with representatives from surgical oncology, radiation oncology, medical oncology, respiratory medicine, pathology, nursing, and research advocates.

FEMALE AND MID-CAREER REPRESENTATION IN EDUCATION EVENTS

CREATING OPPORTUNITIES FOR OUR MEMBERS

Our 2022 events featured...



In 2022, TOGA Event Presenters and Faculty were

50%

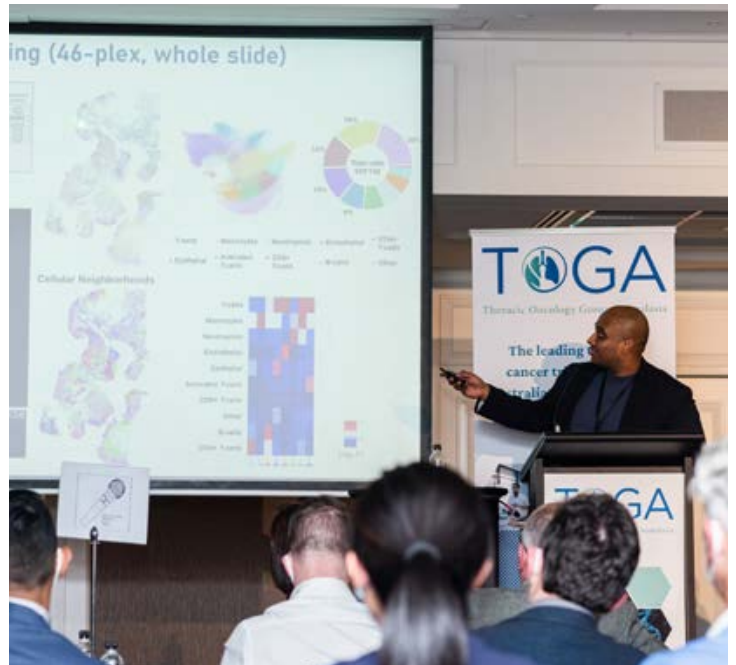
FEMALE &

50%

MID-CAREER
RESEARCHERS

providing opportunities for more TOGA members to participate

We provide our education program free of charge or at low cost, and often delivered OnDemand to ensure accessibility. We believe that this will facilitate education uptake by all and contribute to minimising unwanted variation in thoracic cancer care. This lofty aim would not be possible without the generosity of our Sponsors, and we thank them for their continuing support of TOGA's education program.





MEMBERSHIP REPORT



Pictured L-R: Dr Lauren Gray, Dr Joe Wei, A/Prof Steven Kao, Prof Ben Solomon and Dr Samuel Smith



Pictured: Dr Malinda Itchins



Pictured: Prof Anna Nowak

523

TOGA Members

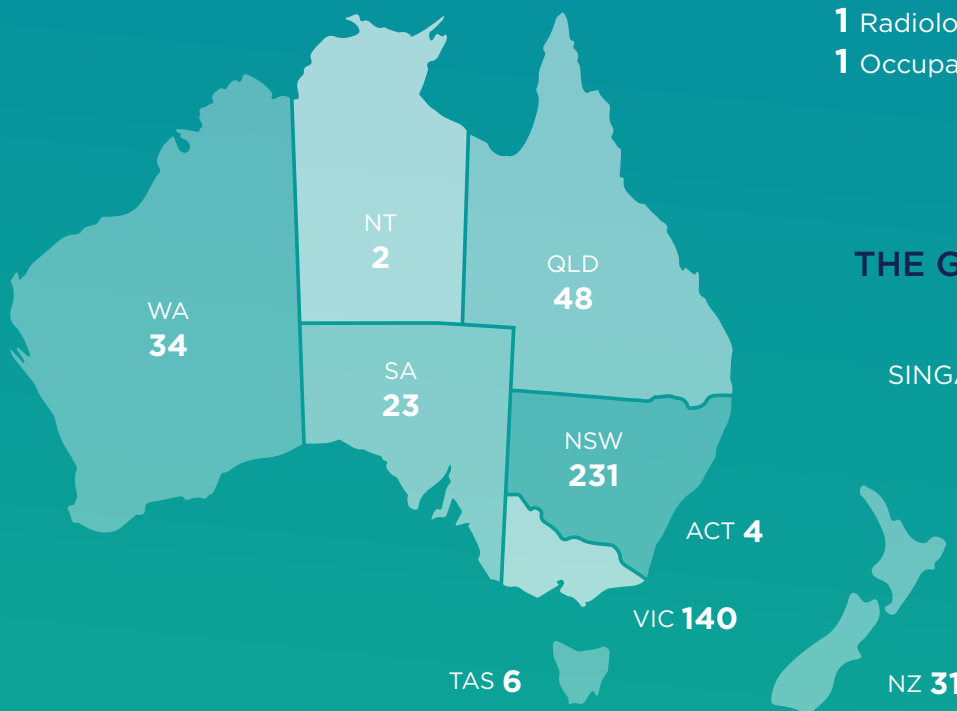
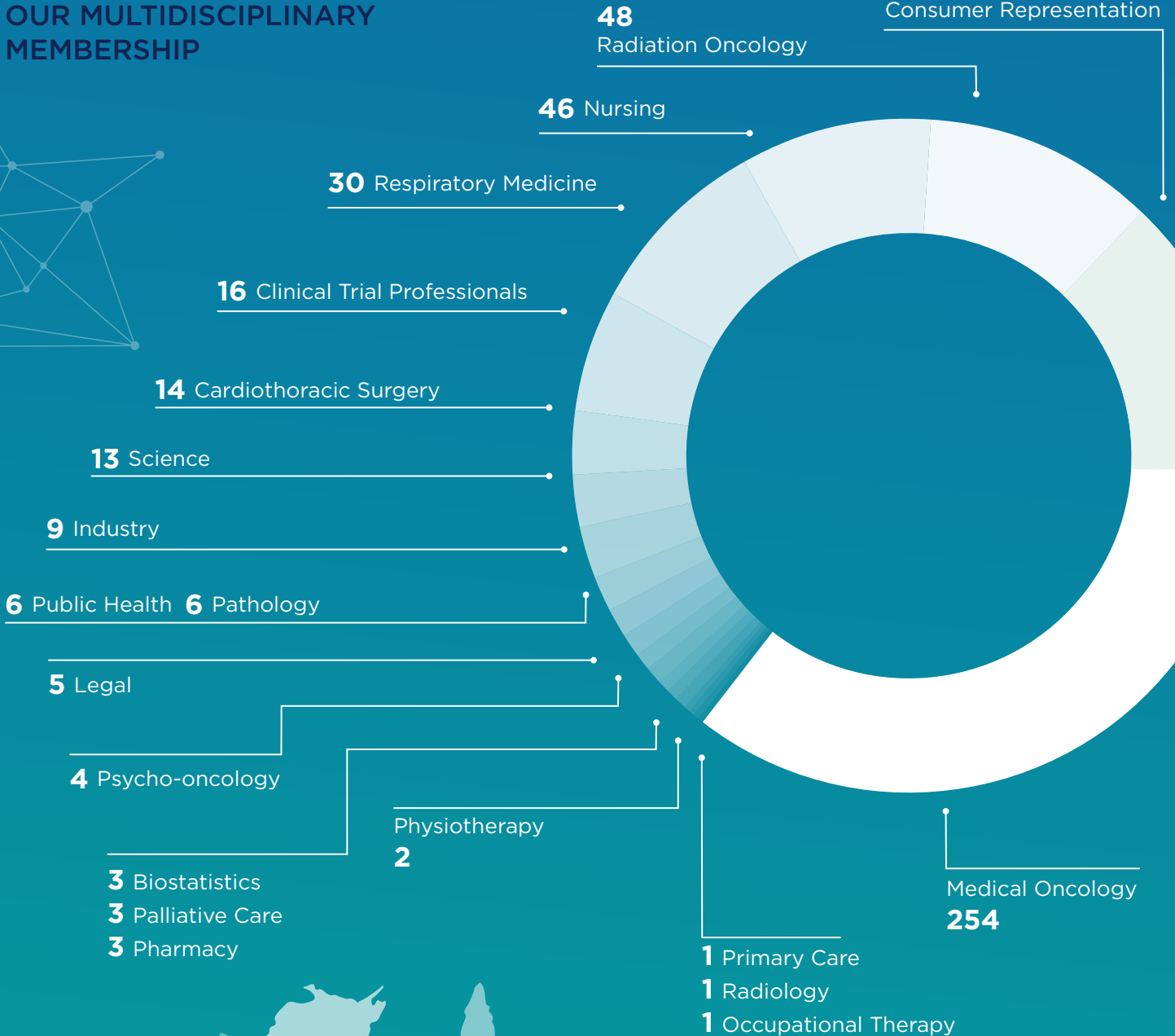
23%

Increase in Membership in 2022

*All data is collected up to February 2023



BUILDING OUR MULTIDISCIPLINARY MEMBERSHIP



BUILDING THE GEOGRAPHICAL REACH OF OUR MEMBERSHIP

SINGAPORE 1 IRELAND 1 USA 2

SCIENTIFIC PROGRAM REPORT



PROFESSOR BEN SOLOMON

Scientific Chair, TOGA Board of Directors

Medical Oncologist

Peter MacCallum Cancer Centre

The Scientific Committee, ably chaired by A/Professor Tom John, endorsed seven proposals in 2022. TOGA members now benefit from a defined concept development pathway delineating the difference and benefits of TOGA-led and TOGA-endorsed clinical research, and the opportunity for peer-review. The formation of working groups in early NSCLC, advanced NSCLC, SCLC/mesothelioma and supportive and palliative care has enhanced peer-review, consumer involvement, and the identification of research “gaps”.

In 2022, TOGA expanded the program to include endorsement of translational research or academic research and welcomed translational research working group co-chairs and Scientific Committee members, A/Professor Kate Sutherland and Dr Venessa Chin. This collaboration will maximise translational research substudies in our clinical trials and optimise laboratory research for eventual translation to the clinic.

We also welcomed two new Early Career Representatives onto our Scientific Committee, Dr Sarah Heynemann and Dr Rachael Dodd, and were pleased to welcome former Early Career Representative Dr Malinda Itchins as co-chair of the advanced non-small cell lung cancer (NSCLC) working group alongside Professor Ken O’Byrne.

Research Program

Our clinical trial program continues to expand with 9 trials actively recruiting, 3 trials in follow-up, and 1 trial in development. Accrual has progressed well with 631 patients enrolled on TOGA trials in Australia and internationally. The ASPIRATION trial, which offers comprehensive genomic profiling to 1,000 Australian patients with newly diagnosed non-squamous metastatic NSCLC, in partnership with NHMRC Clinical Trials Centre, University of Sydney and Omico Australia, reached 50% recruitment in July. Five therapy substudies are also open providing patients access to therapies directed against Her2, BRAF, ALK, MET and NTRK.

DREAM3R, is our Phase III international trial exploring the combination of immunotherapy and chemotherapy in mesothelioma and is conducted in collaboration with PrECOG, an international trials group in the USA. The trial has continued to recruit well in Australia and New Zealand and is now open at 55 centres in Australia and New Zealand. The introduction of immunotherapy for mesothelioma on the Pharmaceutical Benefits Scheme, resulted in an amendment to the trial allowing access to immunotherapy for patients enrolled on the control arm.

We opened the SHERLOCK clinical trial, a single arm Phase II trial investigating sotorasib, a KRAS G12C inhibitor given with chemotherapy and an angiogenesis inhibitor in advanced NSCLC harbouring the KRAS G12C mutation. Following on from incredible results in the ADAURA clinical trial, TOGA are starting up OCEANIC trial, which utilises a biomarker-driven allocation to osimertinib +/- chemotherapy in resected EGFR +ve NSCLC.

TOGA held an inaugural workshop to discuss survivorship research priorities for people living with lung cancer, which illustrated high unmet need and lack of evidence translation. In an immensely productive November afternoon, we brought together the advanced NSCLC and mesothelioma and small cell lung cancer working groups resulting in the identification of 11 areas where clinical trial concepts could be designed.

The National Cancer Cooperative Trial Groups have formed a node in the HeSANDA platform, a web resource to enable perusing of clinical trial datasets metadata to answer an alternative research question. The platform is expected to launch in mid-2023, potentially increasing thoracic cancer clinical research.

I would like to thank the contributions of all Scientific Committee and working group members, the consumer representatives who review our research proposals and clinical trial communications and encourage members to submit a research proposal for TOGA endorsement and peer-review.

SCIENTIFIC COMMITTEE MEMBERS

Scientific Committee Chair

A/Prof Thomas John
Medical Oncologist
Peter MacCallum Cancer Centre

Board Director

Prof Nick Pavlakis
Medical Oncologist and Senior Staff Specialist
Royal North Shore Hospital and GenesisCare

Advanced NSCLC Co-Chair

Prof Kenneth O'Byrne
Medical Oncologist and Clinical Scientist
Princess Alexandra Hospital (PAH) and the
Queensland University of Technology (QUT)

SCLC/Mesothelioma Co-Chair

A/Prof Steven Kao
Medical Oncologist
Chris O'Brien Lifehouse

Supportive & Palliative Co-Chair

A/Prof Michael Franco
Palliative Medicine and Oncology Specialist
Chief Medical Information Officer
Monash Health

Early NSCLC Co-Chair

Dr Michael Harden
Cardiothoracic Surgeon
Royal North Shore Hospital

Translational Research Co-Chair

A/Prof Kate Sutherland
Laboratory Head
The Walter and Eliza Hall Institute of
Medical Research

Early Career Researcher Representative

Dr Sarah Heynemann
Research Fellow
St Vincent's Hospital Melbourne

New Zealand Representative

Dr Laird Cameron
Medical Oncologist
Auckland Hospital | Canopy Cancer Care

Board Director

Prof Ben Solomon
Medical Oncologist
Peter MacCallum Cancer Centre

Board Director

Lillian Leigh
Patient Research Advocate

Advanced NSCLC Co-Chair

Dr Malinda Itchins
Medical Oncologist
Royal North Shore Hospital

Supportive & Palliative Co-Chair

A/Prof Haryana Dhillon
Director, Centre for Medical Psychology and Evidence-
based Decision-making
School of Psychology
The University of Sydney

Early NSCLC Co-Chair

Prof Fraser Brims
Consultant Respiratory Physician,
Sir Charles Gairdner Hospital
Director of Early Years Clinical Skills,
Curtin University Medical School

Translational Research Co-Chair

Dr Venessa Chin
Medical Oncologist, Post-Doctoral Research Officer
The Kinghorn Cancer Centre,
St Vincent's Hospital Sydney
The Garvan Institute of Medical Research

Radiation Oncology Representative

A/Prof Shankar Siva
Radiation Oncologist
Peter MacCallum Cancer Centre

Early Career Researcher Representative

Dr Rachael Dodd
Senior Research Fellow
The Daffodil Centre

Scientific Committee Member

Prof Michael Millward
Professor of Clinical Cancer Research,
University of Western Australia
Oncology Clinical Trials Lead,
Linear Clinical Research - Perth, WA

SCIENTIFIC COMMITTEE MEMBERS CONTINUED

Scientific Committee Member

Prof Anna Nowak
Acting Deputy Vice Chancellor (Research)
The University of Western Australia

Scientific Committee Member

Dr Vanessa Brunelli
Research Fellow
Queensland University of Technology

Lung Lead - NHMRC CTC

A/Prof Chee Khoon Lee
Medical Oncologist and Senior Staff Specialist
St George and Sutherland Hospitals

Consumer Representative

Susan McCullough, OAM
Patient Research Advocate

Consumer Representative

Lisa Briggs
Patient Research Advocate

Scientific Committee Member

Sara McLaughlin-Barrett
Lung Clinical Nurse Consultant
Monash Lung and Sleep
Monash Health

Biostatistician - NHMRC CTC

Chris Brown
Biostatistician and Research Fellow
NHMRC Clinical Trials Centre (CTC),
University of Sydney

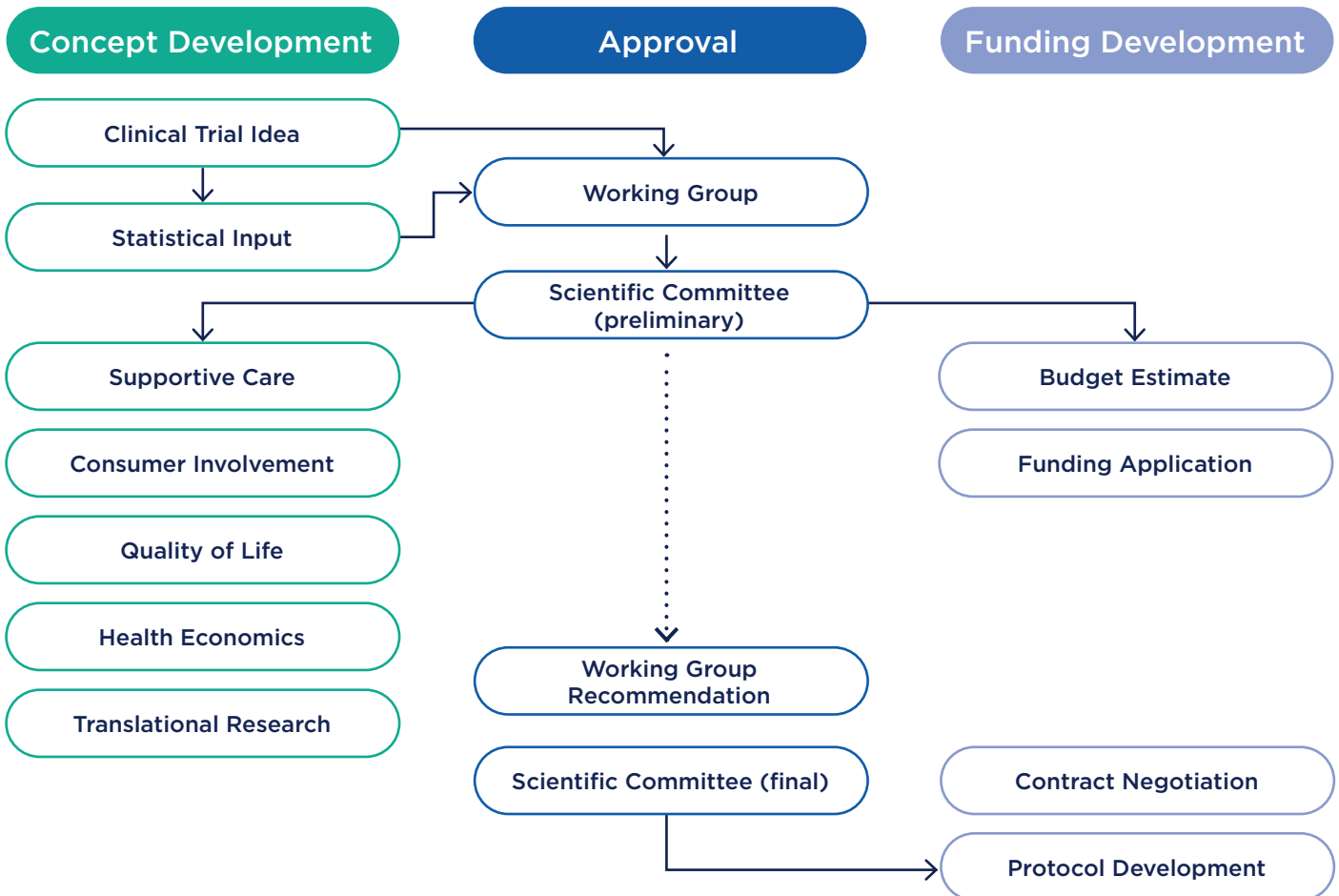
Consumer Representative

Anita McGrath
Patient Research Advocate

Consumer Representative

Andrew Bowen
Patient Research Advocate

RESEARCH DEVELOPMENT PATHWAY



INSPIRATION BEHIND ASPIRATION

“When I was diagnosed with lung cancer, I discovered I had a rare and treatment-resistant genetic mutation. Thanks to my referral to ASPIRATION, a unique genetic signature was discovered that gave me access to novel treatment options. I would recommend to any patient to get involved with ASPIRATION.”

-Lou, Stage IV lung cancer patient

There are many genetic changes found in NSCLC



Different genetic changes respond to different treatments



After a patient is tested, a report is sent with information on

- (i) Any genetic biomarkers that were identified in the tumour and
- (ii) The types of targeted treatment(s) that may be suitable



In ASPIRATION, a patient's tumour will be broadly tested for genetic changes using a technique called comprehensive genomic profiling (CGP)



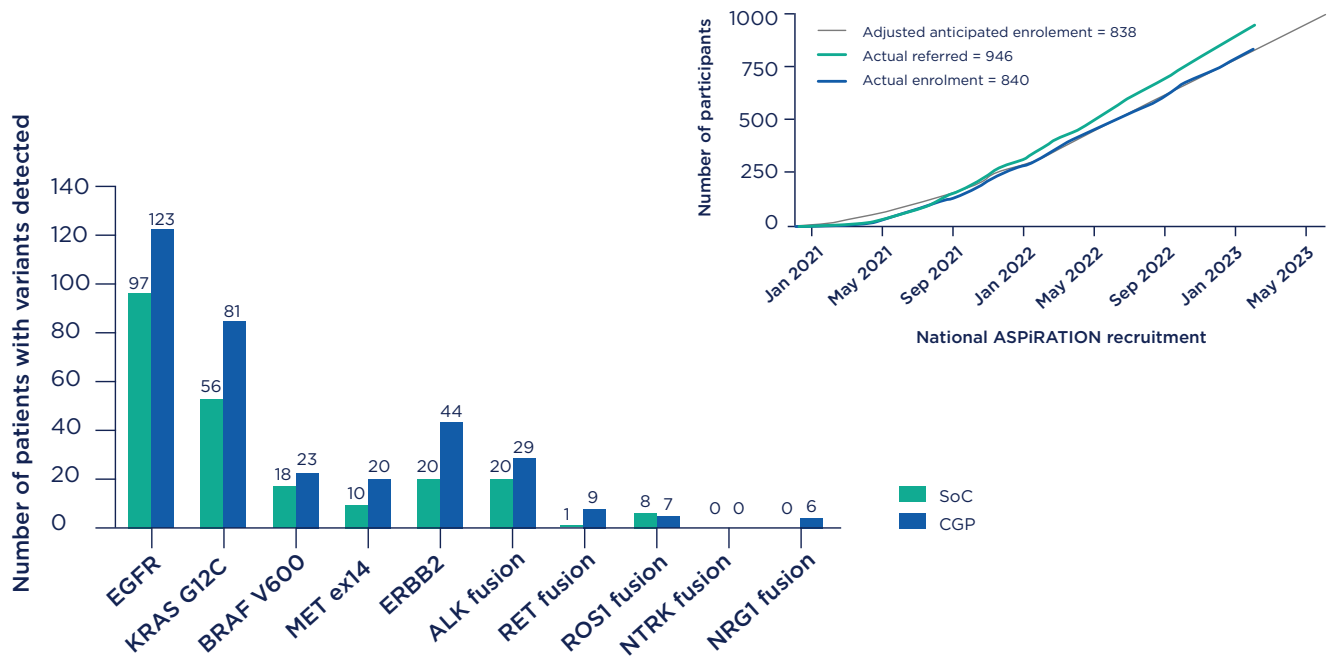
IMPACT: Provides patients from all regions of Australia with access to lung cancer genetic testing (comprehensive genomic profiling) and the opportunity to receive novel targeted treatments via therapeutic substudies

NATIONWIDE REACH

ASPiRATION recruited from 78 centres, including regionally located centres



ASPiRATION STUDY



"ASPiRATION already inspiring improvement". Graph highlighting the additional genetic changes found through CGP (blue bar) over and above standard testing (green bar).

Information current at May 2023.

YEAR 2022 IN REVIEW

JANUARY

- TOGA secures Support for Cancer Clinical Trials grant funding 2022-2024
- Mary Duffy receives Australia Day Honours for her work as a lung cancer nurse

FEBRUARY

- TOGA makes submissions to inaugural Australian Cancer Plan 2023-2033

MARCH

- Patient Advocate training in NSCLC molecular testing and submissions to MSAC and PBAC
- Molecular testing and the emerging role of novel biomarkers microsatellite symposium attended by 267

APRIL

- Largest single donor campaign for TOGA- Claire Monk raises \$41,067 and competes in Ironman challenge

MAY

- TOGA initiates translational research working group, and appoints 5 new scientific committee members
- TOGA conducts inaugural workshop examining priorities in lung cancer survivorship

JUNE

- PEARL trial is presented at ASCO
- Post ASCO international highlights symposium and 'Using your best drug first in ALK-rearranged NSCLC' debate attended by 237

JULY

- Annual Scientific Meeting- 'The Dynamic Face of Lung Cancer' is the first face-to-face TOGA meeting
- Inaugural Life memberships awarded to Professor David Ball OAM and Mr Barry Robson
- ASPIRATION reaches 50% recruitment

AUGUST

- Inaugural Strategic Plan released 2022-2025
- City2Surf Fundraising campaign raises \$29,890
- SHERLOCK clinical trial opened

SEPTEMBER

- TOGA supports ACORD Protocol Development workshop for early career trialists
- Post WCLC/ESMO international highlights and 'Introduction of immunotherapy into early-stage lung cancer' symposia attended by 180

OCTOBER

- TOGA Melbourne Running Festival competitors raise \$10,968
- Professors Anna Nowak and Ben Solomon are elected as AAHMS fellows
- MSAC provides a positive recommendation for lung cancer screening

NOVEMBER

- Lung cancer awareness month - TOGA launches lapel pin campaign to raise awareness of lung cancer
- TOGA hosts the 8th Lung Cancer Preceptorship
- First TOGA face-to-face concept development workshop

DECEMBER

- TOGA launches the memberships and fundraising database
- TOGA submits feedback on the draft 2023-2033 Australian Cancer Plan
- NZ funds immunotherapy for lung cancer

SUPPORTERS & PARTNERS

Significant gifts over \$2,000.

TOGA was grateful to receive major contributions from a number of generous individuals and organisations since its establishment in 2020. Much of TOGA's work has been made possible through the help of our generous supporters who have raised or donated to our cause. Their significant gifts allow us to take great leaps forward in the search for lung cancer cures. We are truly thankful for this support.

Our thanks go to (both those listed below, and those who have chosen to remain anonymous):

Claire Monk

ADFA

Nick Pavlakis

Dale Massie

Lillian Leigh

Elise Dunstan

Ben Solomon

Jen Gold

Melissa Moore

Lynne and Simon Thornton

Rachel Wong

Malinda Itchins

Jess Bowen

Lauren Gray

Megan Sanders

Ping Onn Mak

John Jones

Raelene Lingam* (Slater Gordon)

Alison Bolton

Dasantha Jayamanne

Graham Monk



Pictured: Claire Monk at finish line in an Ironman challenge

SPONSORS

We thank our sponsors who have supported TOGA since its establishment in 2020. Your contribution is vital to continue our important work and has made a tremendous impact on our cause. We are extremely thankful for your generous sponsorship.



TOGA 2022 HIGHLIGHTS



17
SPONSORS SUPPORTING
TOGA'S EDUCATIONAL
PROGRAM



521
TOGA
MEMBERS



56
TRAVEL GRANTS
AWARDED



\$119,644
IN DONATIONS

.....
896 INDIVIDUAL DONORS
WITH AN AVERAGE
DONATION OF **\$134**



1,003
REGISTRANTS FOR
TOGA EDUCATIONAL
EVENTS



8
ACTIVE TRIALS

.....
2
TRIALS IN
DEVELOPMENT



487
PATIENTS
RECRUITED TO
TOGA CLINICAL
TRIALS



50
ACTIVE CLINICAL
TRIAL SITES



5
SUBMISSIONS TO
CONSULTATIONS



11
PODCASTS

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

THORACIC ONCOLOGY GROUP OF AUSTRALASIA LTD

DIRECTORS' REPORT

The directors present their report on Thoracic Oncology Group of Australasia Ltd for the financial year ended 30 June 2022.

GENERAL INFORMATION

Principal activities

The principal activity of Thoracic Oncology Group of Australasia Ltd during the financial year was conducting member based research into lung cancer and mesothelioma representing the full range of professional disciplines involving in caring for patients with lung cancer, clinical trial professionals and consumer representatives.

No significant changes in the nature of the Company's activity occurred during the financial year.

Operating results and review of operations for the year Review of financial operations and results

The surplus of the Company after providing for income tax for the financial year amounted to \$1,332,924 (23 June 2020 to 30 June 2021: surplus of \$537,541).

OTHER ITEMS

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting 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.

Environmental regulation

The Company's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

Dividends paid or recommended

The Company does not permit any dividends and therefore no dividends have been paid or declared during the year.

Contributions on winding up

In the event of the Company being wound up, ordinary members are required to contribute a maximum of \$1 each.

INFORMATION ON DIRECTORS

Lillian Leigh

Bachelor of Science LLB LLM

Experience

Member of Advisory Council of Cancer Australia, Advisory Board Member of Woolcock Institute's

Lung Cancer Research Network

Special Responsibilities

Member and Consumer Services Chair

Benjamin Solomon

MBBS FRACP PhD

Experience

Medical Oncologist at Peter MacCallum Cancer Centre

Special Responsibilities

Scientific Chair

Melissa Moore

BA BSc MBBS (Hons) PhD FRACP

Experience

Medical Oncologist servicing as the local principal investigator of clinical trials into lung cancer patients

Special Responsibilities

Education Chair

Phillip Antippa

MBBS FRACS OAM

Experience

Specialist cardiothoracic surgeon and Head of Thoracic Surgical Services, Director of Lung Tumour Stream at Royal Melbourne Hospital.

Special Responsibilities

Philanthropy Chair

Briony Scott

(Resigned 11 May 2022)

BScAgr Med EdD

Experience

Principal at Wenona School, served as Head of Senior School and Director of Studies at Oxford Falls Grammar School.

Special Responsibilities

Communications and Governance Chair

Nick Pavlakis

Bachelor of Science MBBS MMed (Clin Epi) PhD FRACP

Experience

Faculty member of the International Association for the Study of Lung Cancer (IASLC), Deputy Chair of IASLC and served on Boards of Northern Cancer Institute and Clinical Oncology Society of Australia

Special Responsibilities

Chairman

Emily Stone

MBBS MMed PhD FRACP

Experience

Respiratory Physician and Acting Head of Thoracic Medicine at St Vincent's Hospital, conjoint Senior Lecturer at UNSW and Chair of St Vincent's Lung Cancer Multidisciplinary Team

Special Responsibilities

Deputy Chair

Michael Boyer

MBBS FRACP PhD AM

Experience

Chief clinical officer at Chris O'Brien Lifehouse, former director of Sydney Cancer Centre and area director of Cancer Services in Sydney South West Area Health Service, conjoint chair of Medical Oncology and Thoracic Oncology at Lifehouse.

Special Responsibilities

Secretary and Finance Chair

Shalini Vinod

(Appointed 10 November 2021)

MBBS MD FRANZCR

Experience

Radiation Oncologist at Liverpool Hospital, and a Conjoint Professor at the South Western Sydney Clinical School, UNSW Sydney, specialising in the treatment of lung and breast cancers.

Special Responsibilities

Grants and Communications Chair

MEETINGS OF DIRECTORS

During the financial year, 8 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Director	Number attended	Number eligible to attend
Lillian Leigh	7	8
Nick Pavlakis	8	8
Benjamin Solomon	8	8
Melissa Moore	8	8
Phillip Antippa	7	8
Briony Scott	5	7
Emily Stone	7	8
Michael Boyer	7	8
Shalini Vinod	5	5

INDEMNIFICATION AND INSURANCE OF OFFICERS AND AUDITORS

During the financial year, the Company has paid premiums to insure all Directors and Officers against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of a Director or Officer of the Company, other than conduct involving a wilful breach of duty in relation to the Company. In accordance with common commercial practice, the insurance policy prohibits disclosure of the nature of the liability insured against and the amount of the premium.

The Directors of the Company are also party to a deed of indemnity.

The Company has not otherwise, during or since the financial year, Indemnified or agreed to indemnify an officer or auditor of the Company or any related body corporate against a liability incurred by such an officer or auditor.

PROCEEDINGS ON BEHALF OF COMPANY

No person has applied for leave of court under Section 237 of the Corporations Act 2001 to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

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

Director: 
Michael Boyer

Director: 
Nick Pavlakis

Dated 15 September 2022

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Thoracic Oncology Group of Australasia Ltd

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

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

FELSERS

Chartered Accountants

Vindran Vengadasalam Partner

15 September 2022 Sydney

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the Year Ended 30 June 2022		1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
	Note	\$	\$
Revenue	5	1,835,074	843,136
Events expenses		(208,369)	(139,605)
Sponsorship expenses		(2,250)	(51,525)
Advertising expenses		(5,578)	(14,938)
Administrative expenses		(49,914)	(14,470)
Employee benefits expense		(233,407)	(84,709)
Other expenses		(2,632)	(348)
Surplus for the year		1,332,924	537,541
Other comprehensive income		-	-
Surplus for the year		1,332,924	537,541

STATEMENT OF FINANCIAL POSITION

30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	7	1,932,935	946,765
Trade and other receivables	8	441,179	19,800
Other assets	9	44,864	118,350
TOTAL CURRENT ASSETS		2,418,978	1,084,915
TOTAL ASSETS		2,418,978	1,084,915
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	107,670	62,103
Employee benefits	11	10,512	2,469
Deferred revenue	13	430,331	482,802
TOTAL CURRENT LIABILITIES		548,513	547,374
TOTAL LIABILITIES		548,513	547,374
NET ASSETS		1,870,465	537,541
EQUITY			
Retained surplus		1,870,465	537,541
TOTAL EQUITY		1,870,465	537,541

STATEMENT OF CHANGES IN EQUITY

For the Year Ended 30 June 2022

2022

	Retained Surplus	Total
	\$	\$
Balance at 1 July 2021	537,541	537,541
Surplus for the year	1,332,924	1,332,924
Balance at 30 June 2022	1,870,465	1,870,465

2021

	Retained Earnings	Total
	\$	\$
Balance at 23 June 2020	-	-
Surplus for the period	537,541	537,541
Balance at 30 June 2021	537,541	537,541

STATEMENT OF CASH FLOWS

For the Year Ended 30 June 2022

	Note	1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from donations, government grants and other income		1,479,760	1,387,295
Payments to suppliers and employees		(493,590)	(440,530)
Net cash provided by/(used in) operating activities	18	986,170	946,765
Net increase/(decrease) in cash and cash equivalents held		986,170	946,765
Cash and cash equivalents at beginning of year		946,765	-
Cash and cash equivalents at end of financial year	7	1,932,935	946,765

NOTES TO THE FINANCIAL STATEMENTS

For the Year Ended 30 June 2022

Thoracic Oncology Group of Australasia Ltd is a not-for-profit Company limited by guarantee, incorporated and domiciled in Australia.

The functional and presentation currency of Thoracic Oncology Group of Australasia Ltd is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

Australian Accounting Standards set out accounting policies that the Australian Accounting Standards Board has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

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

2 Summary of Significant Accounting Policies

(a) Income Tax

The Company is a charitable institution in terms of Subdivision 50-5 of the Income Tax Assessment Act 1997, as amended; it is therefore exempt from income tax. This exemption has been confirmed by the Australian Taxation Office. The Company holds deductible gift recipient (DGR) status.

(b) Revenue Recognition

Grants

Revenues from government grants received under enforceable agreements, where there are sufficiently specific performance obligations imposed, is deferred until the obligations are satisfied. If the performance obligations are not sufficiently specific, revenue will be recognised upon receipt.

Capital grants are recognised as income when (or as) the Company satisfies its obligations under the transfer. Capital grants are types of grants where the Company receives a financial asset to acquire or construct a non-financial asset to identified specifications; retains control of the non-financial asset (i.e. for its own use); and the transaction is enforceable.

Revenue from contracts with customers

The terms and conditions of each contract are reviewed to determine if the requirements of AASB 15 'Revenue From Contracts with Customers' are met. If AASB 15 applies to a transaction or part of a transaction, the Company applies the general principles of this Standard to determine the appropriate revenue recognition. Under AASB 15, revenue is recognised when (or as) the performance obligation is satisfied. Any income received where the performance obligation is not yet satisfied at the reporting date, is recorded as deferred income.

Bequests and donations

The Company, in common with most organisations dependent on contributions, is unable to establish absolute control over all voluntary donations, due to their nature, prior to their initial entry into the accounting records. Therefore, revenue from fundraising, including donations and bequests, is recognised when received or receivable.

Interest

Interest income is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rate which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

Other Income

Other revenue is recognised when it is received or when the right to receive payment is established. All revenue is stated net of the amount of goods and services tax (GST).

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(d) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Trade and Other Payables

These amounts represent liabilities for goods and services provided to the Company prior to the end of the financial period and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(f) Employee benefits*Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date is recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

(h) Provisions

Provisions are recognised when the Company has a present (legal or constructive) obligation as a result of a past event, it is probable the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Determining whether a grant contains enforceable and sufficiently specific performance obligations

The interaction between AASB 15 and AASB 1058 requires management to assess whether the government grants and other funding received need to be accounted for under AASB 15 and AASB 1058. Key to this assessment is whether the government grants and other funding agreements contain:

- A contract with a customer that creates 'enforceable' rights and obligations, and
- The contract includes 'sufficiently specific' performance obligations.

Critical judgement was applied by management in assessing whether a promise is 'sufficiently specific', taking into account all facts and circumstances and any conditions specified in the arrangement (whether explicit or implicit) regarding the promised goods and services, including conditions regarding:

- the nature or type of the goods or services

Determining whether a grant contains enforceable and sufficiently specific performance obligations

- the cost or value of the goods or services
- the quantity of the goods or services, and
- the period over which the goods or services must be transferred.

4 Economic dependence

The ability of the Company to maintain its operations is dependent, among other things, on the continuing support of the various state and territory members by way of member subscriptions.

5 Revenue and Other Income

	1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
	\$	\$
Revenues		
- Workshops	434,502	88,273
- Grant Income	750,872	723,284
- Donations	94,759	31,579
- Other revenue	554,941	-
Total Revenue	1,835,074	843,136

6 Result for the Period

The result for the period includes the following specific expenses:

	1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
	\$	\$
Employee benefits expense	233,407	84,709

7 Cash and Cash Equivalents

	2022	2021
	\$	\$
Cash at bank and in hand	1,932,935	946,765

8 Trade and other receivables

	2022	2021
	\$	\$
CURRENT		
Trade receivables	441,179	19,800

9 Other Assets

	2022	2021
	\$	\$
CURRENT		
Prepayments	44,864	77,220
Deferred expenditure	-	41,130
	44,864	118,350

10 Trade and Other Payables

	2022	2021
	\$	\$
CURRENT		
Trade payables	3,339	4,809
GST payable	84,353	47,643
Other payables	19,978	9,651
	107,670	62,103

11 Provisions

	2022	2021
CURRENT	\$	\$
Provision for annual leave	10,512	2,469

12 Financial Risk Management

	2022	2021
	\$	\$
Financial assets		
Held at amortised cost		
- Cash and cash equivalents	1,932,935	946,764
- Trade and other receivables	441,179	19,800
Total financial assets	2,374,114	966,564
Financial liabilities		
Financial liabilities at amortised cost	107,670	62,103
Total financial liabilities	107,670	62,103

13 Contract Liabilities

	2022	2021
	\$	\$
Deferred revenue from grants	-	407,802
Deferred revenue from workshops	430,331	75,000
	430,331	482,802

14 Key Management Personnel Remuneration

The total remuneration paid to key management personnel of the Company is \$ 126,377 (23 June 2020 to 30 June 2021: \$67,509).

15 Auditors' Remuneration

	1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
	\$	\$
Remuneration of the auditor Accru Felsers, for		
- auditing or reviewing the financial statements	9,500	9,500
- other services	1,500	1,500
	11,000	11,000

Other services includes assistance with preparation of general purpose financial statements in prior financial reporting periods.

16 Contingencies

In the opinion of Directors, the Company did not have any contingencies at 30 June 2022 (30 June 2021:None).

17 Related Parties

(a) The Company's main related parties are as follows:

Key management personnel - refer to Note 14.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

(b) Transactions with related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

There were no transactions with related parties during the period.

18 Cash Flow Information

(a) Reconciliation of result for the period to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	1 July 2021 to 30 June 2022	23 June 2020 to 30 June 2021
	\$	\$
Profit for the year	1,332,924	537,541
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(421,379)	(19,800)
- (increase)/decrease in deferred expenses	-	(41,129)
- (increase)/decrease in prepayments	73,486	(77,220)
- increase/(decrease) in income in advance	(52,471)	482,802
- increase/(decrease) in trade and other payables	45,568	62,102
- increase/(decrease) in employee benefits	8,042	2,469
Cashflows from operations	986,170	946,765

19 Statutory Information

The registered office and principal place of business of the company is:
Thoracic Oncology Group of Australasia Ltd
Level 6, 1 Chifley Square
Sydney NSW 2000

DIRECTORS DECLARATION

The directors declare that in the directors' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director: 
Michael Boyer

Director: 
Nick Pavlakis

Dated 15 September 2022

THORACIC ONCOLOGY GROUP OF AUSTRALASIA LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Thoracic Oncology Group of Australasia Ltd, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the period then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the financial report of Thoracic Oncology Group of Australasia 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 Company's financial position as at 30 June 2022 and of its financial performance for the period ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures 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 Company in accordance with the auditor independence requirements 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 (including Independence Standards)* (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.

Responsibilities of Directors for the Financial Report

The Directors of Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing 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 management either intends to liquidate Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on 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 reporter, 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 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 management 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.



FELSERS
Chartered Accountants



Vindran Vengadasalam

Sydney
15 September 2022



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