

The Perinatal Society of Australia and New Zealand

Annual Report 2011

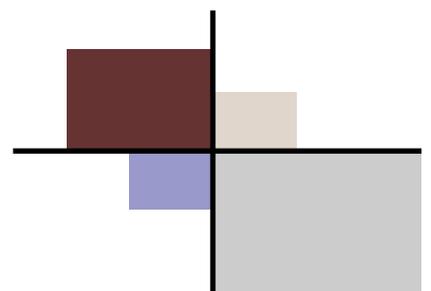
AGM

Sunday 18 March 2012

Room Bayside 201,

Sydney Convention and Exhibition Centre

5:00—6:00pm





THE PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND

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President's Report for 2011

During my two years as President, I have observed the enormous capacity that PSANZ has for actively and commendably pursuing its objectives. As a reminder, these objectives are to:

- (a) advance the theory and practice of Perinatology
- (b) encourage training and research in Perinatology
- (c) provide expert advice to government and other bodies on matters pertaining to Perinatology
- (d) maintain liaison with other organisations or professions involved in Perinatology, and
- (e) maintain a liaison with international bodies in Perinatology

The annual congress remains the key event of the PSANZ year and an opportunity for addressing each of the above objectives. It also sets the platform for future collaborations between PSANZ members and beyond, to expand and enhance the Society's profile.

FAOPS & PSANZ Sydney 18 – 21 March, 2012. Led by David Ellwood, Kaye Spence and John Sinn, this combined congress will provide PSANZ with the opportunity to showcase Australian and New Zealand research and directions within the Asian and Oceania region and, in turn, to learn from our FAOPS colleagues.

17th Annual PSANZ Congress Adelaide 14 – 17 April, 2013. Pat Buckley, Robyn Kennare and the team are progressing plans for the next congress, to be held in Adelaide.

The **David Henderson-Smart** Scholarship and the **Early Research Career** committee travel grants are ongoing initiatives that fulfil the PSANZ objective of encouraging training and research in Perinatology. As in previous years, we received many high quality applications for each scheme. We are delighted to announce the recipients during the Sydney meeting. Congratulations to the winners and we look forward to your feedback and continued liaison with PSANZ.

New investigator awards have been an integral part of the PSANZ since its inception. Applicants are to be applauded for their high quality submissions. Winners will be expected to submit an article for publication in the PSANZ Newsletter, which I am sure you will enjoy, given the wide range of research topics that this award embraces across the various disciplines.

PSANZ Honorary membership: This society has as its founders and long-term members a great wealth of knowledge, expertise and generosity of time. It is our privilege to retain these associations once such members have retired. This is achieved through honorary membership. Members are reminded to nominate individuals who have made a substantial contribution to PSANZ and Perinatology, who are close to retiring or recently retired. Nominations are made through the BRANCHES and are due 30 days before the Board of Directors' meeting at the Annual Congress. Please check the requirements and processes with your Branch representative.

PSANZ Board of Directors (Council Executive): This meeting marks the end of my two-year term as President, a period of time during which I have learned lots and met many and varied people. The Board of Directors has made considerable inroads into simplifying processes and ensuring appropriate governance of your Society. The redevelopment of the website, approval of several special interest groups, governance training for Board members, plans for revision of the Constitution and governance charter and promotion of the vision for an executive officer have made for an interesting learning experience. None of this would occur, however, without the dedication and expertise of the members of the Board of Directors. Of particular



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note is Karen New, whose voluntary work as the Secretary keeps this Society moving forward. Stuart Hooper (Past President), Vicki Flenady (President Elect), Jon Hirst (Treasurer), John Sinn (Congress Program Liaison Officer), Greg Duncombe (Obstetric Representative), Graeme Polglase (Early Research Career chair) and the NZ and Branch representatives, who energetically maintain local interest in societal matters, have all contributed to ensuring that PSANZ remains relevant and dynamic. The position of the incoming President Elect will be announced at the members' AGM, at which time Vicki Flenady, will assume the responsibilities as the new President.

We are well supported by MCI for congress organisation, by industry for our annual congress and by WHA as the Secretariat.

In conclusion, the strength and future of PSANZ lie with its members. Thank you for your role in supporting this important Society and its continued progress.

Christine East
President, PSANZ
February 2012



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PSANZ BRANCH – 2011 ANNUAL REPORT

Name of Branch: ACT

Branch Committee

Position	Name	Discipline	Term (e.g. 2010 -)
Chair	Zsuzsoka Kecskes	Neonatology	2007-
Secretary	Barbara Dromgool	Neonatal Nursing	2007-
Treasurer	Alison Kent	Neonatology	2007-
Member			
Member			
Member			
Branch representative on council			
Alternate representative on council			

Branches with a membership of less than 6 need only complete the first 2 positions and representative

Number of financial members as of 27 January 2012 = 30

Number of new members joined in 2011 = 0

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
Nil	Nil	\$1311.34

Summary of the years' activities of the branch

Include achievements, meetings, representation, contributions to the newsletter.

Signed: _____

Date: _____



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PSANZ BRANCH – 2011 ANNUAL REPORT

Name of Branch: Queensland Branch

Branch Committee

Position	Name	Discipline	Term (e.g. 2010 -)
Chair	Jocelyn Toohill	Midwifery	2010-
Secretary	Dr Christine Knox	Basic Science	2010-
Treasurer	Dr Luke Jardine	Neonatology	2010 -
Member	Donna Hovey	Neonatal nursing	2010-
Member	Vicki Flenady	Other perinatal	2011-
Member	Dr Greg Duncombe	Obstetrics	2009-
Branch representative on council	Vicki Flenady		
Alternate representative on council	Dr Greg Duncombe		

Branches with a membership of less than 6 need only complete the first 2 positions and representative

Number of financial members as of 27 January 2012 = 98

Number of new members joined in 2011 = 20

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
\$ 5692.06 - from old account \$780 - 2010 Member \$0.59 – interest \$1265 – conference fees (NB: further \$930 deposited 9/1/12 but not incl here)	\$55.10 – account fees \$1604.05 - conference	\$6077.03 (31/12/2011)

Summary of the years' activities of the branch

Include achievements, meetings, representation, contributions to the newsletter.

“Looking back and moving forward” Qld Branch Forum UQCCR 5th of December – 48 delegates

Signed:

Date: 5 March 2012



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PSANZ BRANCH – 2011 ANNUAL REPORT

Name of Branch: Victorian Branch

Branch Committee

Position	Name	Discipline	Term (e.g. 2010 -)
Chair	Megan Wallace	Basic Science	2007-2011
Secretary	Cate Nagle	Midwifery	2008 -
Treasurer	Mary-Ann Davey	Perinatal Other	2009 -
Member	Jennifer Dawson	Neonatal Nursing	2008 -
Member	Flora Wong	Neonatology	2009 -
Member	Steve Cole	Obstetrics	2007 - 2011
Branch representative on council	Megan Wallace		2010 - 2012
Alternate representative on council			

Branches with a membership of less than 6 need only complete the first 2 positions and representative

Number of financial members as of 27 January 2012 = **225**

Number of new members joined in 2011 = **113**

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
\$3,436.66	\$541.78	\$14,924.38

Summary of the years' activities of the branch

Include achievements, meetings, representation, contributions to the newsletter.

The main focus and achievement of the Victorian branch of PSANZ in 2011 was to assist the Tasmanian Branch of PSANZ to organise the 15th Annual Congress of PSANZ in Hobart, Tasmania in April 2011. The Congress attracted a record number of registrations (731), the feedback was excellent and a \$36,000 profit was made.

In November 2011, we held a Vic PSANZ Hot Topics Symposium called "Birth Trauma: Implications for Mothers and Babies", with 4 speakers representing 4 of the disciplines in PSANZ. The symposium was held in conjunction with our AGM and was extremely well attended with over 100 registrations; 75 of which were from non-members. The feedback on the



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symposium has been fantastic. We make these regular symposiums free for all members of PSANZ and only charge \$20 for non-members. We feel that these symposiums are a very important part of recruiting and maintaining our Victorian membership base and they have also generated significant income for the Victorian Branch in the last few years; this year we generated \$1500 in registration fees from the one symposium. We also had a doubling of our Vic membership from 112 members in 2010 to 225 members in 2011 which we believe was due to the quality and proximity of the Annual Congress in 2011 as well as the regular hot topics symposiums.

Given the healthy financial state of the Victorian Branch of PSANZ, we also implemented a new initiative to commence in 2012; to offer six \$200 travel grants (one for each discipline) each year to attend the PSANZ annual congress. To be eligible to apply for the travel grant, the applicants must be an early career researcher who is a Victorian member of PSANZ and first author and presenter on an accepted abstract. The awards will be administered by the ECR committee of PSANZ in conjunction with the normal ECR travel awards.

As Steve Cole and Megan Wallace have now served two, 2-year terms on the Vic PSANZ Committee, they stepped down from the committee at the AGM in November and Tim Moss was elected un-opposed as the new Basic Science representative and Jo Said was elected un-opposed as the new Obstetrics representative. The new committee will be meeting shortly to elect a new Vic Branch Chairperson and Council representative.

Signed: _____ Date: 06/01/2012



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PSANZ BRANCH – 2011 ANNUAL REPORT

Name of Branch: Western Australia

Branch Committee

Position	Name	Discipline	Term (e.g. 2010 -)
Chair	Adrian Charles	Other	2008-2011
Secretary	Ms Foteini Hassiotou	Basic Science	2009-2012
Treasurer	David Baldwin	Neonatology	2008-2011
Member	Louise Keys	Midwifery	2009-2012
Member	Patty Moore JHC	Obstetrics	2009-2012
Member	Lynn Brown	Neonatal Nursing	2008-2011
Branch representative on council	Adrian Charles		
Alternate representative on council			

Branches with a membership of less than 6 need only complete the first 2 positions and representative

Number of financial members as of 27 January 2012 = 64

Number of new members joined in 2011 = _____

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
None received from treasurer		

Summary of the years' activities of the branch

Include achievements, meetings, representation, contributions to the newsletter.

The branch has run into considerable difficulties. Meetings were attempted following last year's PSANZ meeting but the presenters were not available. Two of the representatives worked out of the metropolitan area and a meeting of the team was attempted several times, but no suitable common time was found. The ex-chairman works predominantly at the paediatric and not the women's hospital and has little interaction with other members and has had other issues to deal with. An AGM was attempted but there were very few responders and the meeting was cancelled.

A meeting is being organised for March to try to revitalise PSANZ locally.

Signed: Adrian Charles

Date: 10/2/2012



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PSANZ BRANCH – 2011 ANNUAL REPORT

Name of Branch: Perinatal Society of New Zealand

Branch Committee

Position	Name	Discipline	Term (e.g. 2010 -)
Chair	Frank Bloomfield	Neonatology	2010-2014
Secretary	Katie Groom	Obstetrics and Gynaecology	2010-2014
Treasurer	Mariam Buksh	Neonatology	2010-2014
Member	Elaine Fyfe	Midwifery	2010-2014
Member	Shirley Peachey	Nursing	2010-2014
Member	Charlotte Oyston	Trainee / ECR (O+G)	2010-2014
Branch representative on council	Frank Bloomfield	Neonatology	
Alternate representative on council	Mariam Buksh or Katie Groom	Neonatology / O+G	

Branches with a membership of less than 6 need only complete the first 2 positions and representative

Number of financial members as of 27 January 2012 = 69

Number of new members joined in 2011 = 16



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Financial statements as of close of business 31 December 2011

Financial Performance Statement for 2011

Revenue

Member subscriptions	7620	
Conference Income	8450	
Interest earned	2796.89	
Total revenue		18866.89

Expenditure

Conference Expenses	8587.7	
PSANZ Subscription (includes transfer fee)	5938	
Travel Grants	6009	
New Investigator Awards	3000	
Administrative Support	396	
Bank Charges	377.71	
Audit Fee (2006 to 2010)	5750	
Bank fee for Audit	240	
Charities Commission fee	51.11	
Website Fees	43.7	
Total Expenses		30393.22

Net Surplus/ (deficit) **11562.33**

Statement of Financial Position as at 31 December 2011

Current Assets

Bank		8,479.21
Operating account	4,583.31	
Rapid Save Account	3,895.90	
Investments		78,192.50
Term Deposit 1000	31,490.71	
Term Deposit 3003	13,671.64	
Term Deposit 3004	33,030.15	
Total current assets		86,671.71

Less Liabilities

Subscription Payable to PSANZ		1,784
Subscription 2012	1,289	
Subscription 2011	445	
Bank Charges	50	
New Investigator Awards 2011		1,500
Administrative Support for 2011		396
Total Liabilities		3,680

Net Assets **82291.71**



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Summary of the years' activities of the branch

Include achievements, meetings, representation, contributions to the newsletter.

Our Annual Scientific Meeting was held in September, 2012 in Queenstown, New Zealand in conjunction with MedSciNZ and Queenstown Research Week. The 80 delegates were able to participate in sessions of the other meetings, exposing them to a wide range of research. Our keynote speaker was Professor Per Sangild from the Department of Human Nutrition, Copenhagen University, Denmark. Per gave an excellent talk on necrotising enterocolitis, ranging from basic experimental studies in piglets to contentious issues surrounding probiotics. Many congratulations to the winners of our "New Investigator Awards" which went to Dr Alex Wallace and Ms Elaine Fyfe. Alex's abstract was titled "*Cardiovascular risk in adulthood following in utero transfusion for fetal anaemia*" and described follow up of adults who had suffered fetal anaemia secondary to rhesus isoimmunisation and received intrauterine transfusions, a technique which was of course developed in NZ. Elaine's abstract was titled "*Association between early pregnancy exercise, serum cholesterol and risk of caesarean in labour at term amongst obese Nulliparae*" and reported on data from the SCOPE study investigating outcomes in obese nulliparae. All of the abstracts were of an extremely high standards and it was great also to see presentations by students and trainees.

In October, we hosted the Thorburn Visiting Professor, Karel Marsal. A one-day symposium and workshop on intrauterine growth restriction was held in Auckland, attracting approximately 200 participants including midwives, obstetricians, neonatologists and neonatal nurses.

This year we also had the last 5 years' accounts audited and have instituted some changes in processes following this. Our constitution has been amended to require annual external financial review of accounts.

We have also been involved in national policy, submitting opinions on whether post-discharge formula should be included in the pharmaceutical schedule, guidelines around breech delivery, and also on priorities in the Work Programme of the National Health Committee. We have also contributed to the development of the National Maternity Standards and ongoing development of maternity guidelines.

Signed: _____

Date: 20th January, 2012



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SPECIAL INTEREST GROUP – 2011 ANNUAL REPORT

Name of SIG: **Fetal and Neonatal Workshop of Australia and New Zealand (FNWANZ)**

Date affiliation approved: **December 2010** Affiliation review due: 18 March 2012.

SIG Executive Committee

Position	Name	Email
Chair	Richard Harding	Richard.Harding@monash.edu
Secretary	Robert De Matteo	Robert.dematteo@monash.edu
Treasurer	Robert De Matteo	Robert.dematteo@monash.edu
SIG contact for council	Robert De Matteo	Robert.dematteo@monash.edu

Number of members as of 27 January 2012 = Distribution list contains 234 names__

Number of new members joining in 2011 = unknown_____

Number of non-PSANZ members = unknown_____

Financial statements as of close of business 31 December 2011

Income		Expenditure		Balance	
2011 Meeting	\$15,205.00	2011 Meeting	\$18,551.50	As at Dec 2010	\$1,560.00
PSANZ	\$5,000.00	SIG fees	\$1,100.00	Income	\$20,405.00
Other	\$200.00			Expenditure	-\$19,651.00
Total	\$20,405.00	Total	\$19,651.50	As at Dec 2011	\$2,313.50

Summary of the years' activities of the SIG.

Include achievements, meetings, representation, contributions to the newsletter, etc.

The 25th Fetal and Neonatal Workshop of Australia and New Zealand was held at the Hotel Grand Chancellor, Hobart, Tasmania on April 8-9, 2011.

A total number of 83 delegates attended; 53 fulltime and 30 students. A total number of 46 oral presentations were delivered over the two days. Delegates reported that they considered that this meeting was very successful in meeting its aims.

Signed: __  __

Date: __February 9th, 2012_____



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Fetal and Neonatal Workshop of Australia and New Zealand (FNWANZ)

Terms of reference

- The FNWANZ provides a forum for discussion of new ideas and presentation of experimental and clinical data in fetal and neonatal biology
- The FNWANZ aims to encourage discussion and establish collaborations between basic scientists and researchers from all disciplines of PSANZ
- The FNWANZ is an informal, multidisciplinary meeting with workshop-style presentations and discussion sessions from scientists and researchers from all disciplines of PSANZ
- The FNWANZ meetings consist of oral communications on completed studies, works in progress or planned studies



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SPECIAL INTEREST GROUP – 2011 ANNUAL REPORT

Name of SIG: Perinatal Mortality Group

Date affiliation approved: March 2003 Affiliation review due: 18 March 2012.

SIG Executive Committee

Position	Name	Email
Chair	Vicki Flenady	vflenady@mmri.mater.org.au
Secretary	Dell Horey (February 2012)	d.horey@latrobe.edu.au
Treasurer	Lucy Cooke	Lucy.cooke@mater.org.au
SIG contact for council	Vicki Flenady	vflenady@mmri.mater.org.au

Number of members as of 27 January 2012 = 192

Number of new members joining in 2011 = 54

Number of non-PSANZ members = unsure.

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
No funds were received into the PSANZ PMG account	\$3394.18 for administration support provided by Mater Medical Research Institute – request for reimbursement submitted to PSANZ February 2012	Nil

Summary of the years' activities of the SIG.

Include achievements, meetings, representation, contributions to the newsletter, etc.

Improving standards in perinatal mortality audit

PSANZ Clinical Practice Guidelines (CPG) for Perinatal Mortality Audit incorporating Psychological and Social Aspects of Perinatal Bereavement is in the process of being updated and will be completed in 2012.

The purpose of the guideline is to enable a systematic approach to the investigation and audit of perinatal deaths across Australia and New Zealand. The guideline was first disseminated in March 2005. Due to funding limitations, a limited revision was only possible in the 2009 update. Funding provided by PSANZ will enable a more comprehensive revision in 2012.

Improving Perinatal Mortality Review Outcomes via Education (IMPROVE) Program

A major focus of work in 2011 was implementation of the PSANZ Guidelines through the development and roll out of the IMproving Perinatal Mortality Review Outcomes via Education (IMPROVE) Program in collaboration with the Australia and New Zealand Stillbirth Alliance. Over 20 workshops have been now undertaken across Australia through jurisdictional Health Department funding and these were met with a high level of satisfaction by participants.

The National Perinatal Death Clinical Audit Form

Following a meeting held under the auspices of AIHW in December 2008, a perinatal mortality clinical audit form for national use has been developed. The purpose of the form, which is based on that used in New Zealand and is consistent with data currently collected across jurisdictions in Australia and national standards, is to enhance review of perinatal deaths at the hospital and health department level and in doing so improve the quality of information about causes of stillbirths and neonatal deaths. Piloting has commenced in Tasmania and Queensland and other states are expected to join in 2012.

Annual Meeting

A workshop was held in Hobart in 2011 as a satellite meeting of the PSANZ Annual Congress focusing on



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implications of The Lancet Stillbirth Series in collaboration with ANZSA. The meeting was highly successful with 50 registrants from across all PSANZ disciplines and was cost neutral.

General Enquiries

PSANZ PMG Secretariat continues to respond to enquiries regarding perinatal mortality and provides the PSANZ Secretariat with information to a) update the PSANZ website; and b) circulate information to PSANZ members.

Newsletters contributions

The PSANZ PMG contributed news to all PSANZ newsletters in 2011.

Steering Committee members:

Ms Liz Davis, Consumer representative

A/Prof Vicki Flenady (Chair), Director, Translating Research Into Practice (TRIP), Mater Medical Research Institute, Brisbane, Queensland

Dr Alison Kent, Senior Staff Specialist, Neonatology, The Canberra Hospital, Canberra, Australian Capital Territory

Ms Vicki Masson, National Coordinator, New Zealand Perinatal and Maternal Mortality, Auckland, New Zealand

A/Prof Tomasina Stacey, Research Midwife, University of Auckland, Auckland, New Zealand

Dr Sujatha Thomas, Senior Staff Specialist O&G, Royal Darwin Hospital, Darwin, Northern Territory

Dr Lucy Cooke (Treasurer), Senior Staff Specialist, Neonatology, Mater Mothers' Hospital, Brisbane, Queensland

Dr Dell Horey (Secretary), la Trobe University, Melbourne

Terms of Reference - PSANZ Perinatal Mortality Group

1. To implement the PSANZ Perinatal Mortality Audit Guideline including the PSANZ clinical classification system for perinatal mortality across Australia and New Zealand
2. To undertake ongoing evaluation of the PSANZ Perinatal Mortality Audit Guidelines and the PSANZ Perinatal and Neonatal Death Classifications and to implement changes as required
3. To provide advice for Colleges and other bodies on standards for perinatal mortality classification and audit
4. To collaborate with national and international groups in the research and audit activities aimed at reducing perinatal mortality.

Signed: 

Date: 20 February 2012



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SPECIAL INTEREST GROUP – 2011 ANNUAL REPORT TO COUNCIL

Name of SIG: Perinatal Pain Awareness Interest Network

Date affiliation approved: 2009

Affiliation review due: 10 April 2011.



SIG Executive Committee

Position	Name	Email
Interim Chair	Kaye Spence	Kaye.spence@health.nsw.gov.au
Interim Secretary	Lynn Sinclair	Lynn.Sinclair@nets.health.nsw.gov.au
Treasurer		
SIG contact for council	Kaye Spence	

Number of members as of 1 February 2011 = 91
Number of new members joining in 2010 = unknown
Number of non-PSANZ members = ?unknown

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
Nil	Nil	Nil

Summary of the years' activities of the SIG.

Include achievements, meetings, representation, contributions to the newsletter, etc.

No achievements to date. A submission has been sent to council for some seeding money to enable to the group to start with data gathering in preparation for meetings and links.

Signed:

Date: 6th February 2012



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SPECIAL INTEREST GROUP – 2011 ANNUAL REPORT

Name of SIG: Resuscitation Special Interest Group

Date affiliation approved: April 2010 Affiliation review due: 18 March 2012.

SIG Executive Committee

Position	Name	Email
Chair	Helen Liley	Helen.liley@mater.org.au
Secretary	Andy McPhee	Andrew.McPhee@health.sa.gov.au
Treasurer	Andy McPhee	Andrew.McPhee@health.sa.gov.au
SIG contact for council	Jane Pillow	jane.pillow@uwa.edu.au

Number of members as of 27 January 2012 = 61

Number of new members joining in 2011 = 12

Number of non-PSANZ members = 0

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
Nil	Nil	\$4000.00

Summary of the years' activities of the SIG.

Include achievements, meetings, representation, contributions to the newsletter, etc.

- SIG Executive Members H Liley and A Gill organised a Neonatal Resuscitation Satellite Meeting at the Australian Resuscitation Council Spark of Life meeting in Perth 7-9 April 2011. There were 110 registrants who appeared to enjoy a varied program which addressed various aspects of maternal, fetal and neonatal resuscitation, and resuscitation training.
- Dr Jeffrey Perlman, co-chair of the International Liaison Council on Resuscitation Neonatal Working Group presented at both the Spark of Life Meeting and at the 2011 PSANZ Annual Congress
- An Annual General Meeting was held at the 2011 PSANZ Annual Congress, chaired by Dr John Sinn. The current executive was nominated and elected for a second term.
- Dr Helen Liley attended a meeting of the International Liaison Council on Resuscitation Neonatal Working Group in (held in the context of the Pediatric Academic Societies Meeting) in Denver, Colorado at the end of April. The meeting discussed "Gaps in Knowledge" identified during the 2010 ILCOR Consensus on Science of Resuscitation process, and discussed strategies for international collaboration to close those gaps.
- At the invitation of the Australian Resuscitation Council, SIG members representing every Australian State and Territory and NZ attended a forum on July 14 in Melbourne to discuss development of an ARC led, national standard course of training in neonatal resuscitation (and instructor training). At the ensuing ARC meeting, Council voted to progress with this development. A follow-up forum was held on 24 November, and further progress was made with planning.
- Regular contributions have been made to PSANZ newsletters.
- A Resuscitation SIG Breakfast Session has been planned for the 2012 PSANZ Annual Congress, with invited speaker A/Prof Marcus Watson.

Signed:

Date: 21 February 2012



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SUB-COMMITTEE – 2011 ANNUAL REPORT

Please complete and email this report to the Secretary at PSANZsecretary@wcha.asn.au no later than
Friday 10 February 2012

Name of Sub-committee: IMPACT _____

Date affiliation approved: _____ 1995 _____

Affiliation review due: 18 March 2012

Sub-committee executive committee

Position	Name	Email
Chair	Mary-Ann Davey	m.davey@latrobe.edu.au
Secretary	Bev Hall	Beverley.Hall@SESIAHS.health.nsw.gov.au
Treasurer	Carmel Collins	Carmel.Collins@health.sa.gov.au
Sub-committee contact for council	Mary-Ann Davey	m.davey@latrobe.edu.au

The following information may be obtained for Karen Carey at the PSANZ secretariat
PSANZ@WCHA.asn.au

Number of members as of 27 January 2012 = 644

Number of new members joining in 2011 = ?

Number of non-PSANZ members = 0

Financial statements as of close of business 31 December 2011

Income	Expenditure	Balance
Opening balance \$565.94 Income: \$10,469.60 (which included \$6,895.23 funds transfer from previous year/s; and \$3,040 from 2011 meeting)	\$4,106.35 (including \$3,318.64 meeting expenses; \$300 New investigator Award)	\$5,960.83

Summary of the years' activities of the Sub-committee.

Include achievements, meetings, representation, contributions to the newsletter, etc.

2011 IMPACT meeting in Hobart was very well-attended and provided an interesting program.

The inaugural IMPACT New Investigators Award was presented to Dr Brett Manly.

Committee members have met several times during the year, mainly by teleconference.

Despite excellent attendance at the 2011 meeting, the net loss for the year was \$1,016.16

Please attach a copy of the terms of Reference of the Sub-committee.

Signed: M. Davey

Date: 6/3/12

**PERINATAL SOCIETY OF AUSTRALIA
& NEW ZEALAND LIMITED**

**ANNUAL REPORT, INDEPENDENT AUDITOR'S REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2010**

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED

A.B.N. 74 123 659 110

DIRECTORS' REPORT

The Directors' present their report, together with the financial report of Perinatal Society of Australia & New Zealand Limited for the year ended 31 December 2010.

DIRECTORS

Persons who are a Director in office at the date of this report or who were a Director during the financial period:

	Period as a Director	
	Date of Appointment	Date of Cessation
Dr Christine East	22/04/2008	
A/Prof Vicki Flenady	30/03/2010	
Karen New	19/04/2009	
Dr Lee Sutton	22/04/2008	23/06/2010
Dr Jon Hirst	23/08/2010	
Prof Stuart Hooper	29/01/2007	
Dr Graeme Polglase	09/07/2009	
Dr Zsuzsoka Kecskes	22/04/2008	
Dr John Sinn	29/01/2007	
Dr Vaughan Richardson	22/04/2008	01/01/2011
A/Prof Pat Buckley	22/04/2008	
Dr Megan Wallace	19/04/2010	
Dr Adrian Charles	22/04/2008	
Dr Tony De Paoli	22/04/2008	
Dr Greg Duncombe	30/04/2009	
Dr Frank Bloomfield	01/01/2011	
A/ Prof Kathryn Spence	29/01/2007	28/03/2010
Dr Jane Pillow	22/04/2008	28/03/2010
Mr Andrew Shearman	22/04/2008	28/03/2010
Dr Steven Cole	22/04/2008	28/03/2010

PRINCIPAL ACTIVITIES

A professional organisation for the speciality of Perinatology in Australia and New Zealand.

The objectives of PSANZ are to :

- a Advance the theory and practice of Perinatology.
- b Encourage training and research in Perinatology.
- c Provide expert advice to government and other bodies on matters pertaining to Perinatology.
- d Maintain liaison with other organisations or professions involved in Perinatology, and
- e Maintain a liaison with international bodies in Perinatology.

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

OPERATING RESULTS

The net operating result for the Company was a surplus of **\$ 57,582** (2009: \$ 56 deficit).

DIVIDENDS

No dividends have been paid, declared or recommended either during the year or in the period since that year ended. The Company is prohibited by its Constitution from paying dividends.

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED

A.B.N. 74 123 659 110

DIRECTORS' REPORT (continued)

REVIEW OF OPERATIONS

A review of operations of the Company during the period and the results of those operations are as follows:

The net result of operations for the year ended 31 Decembr 2010 was a \$ 57,582 surplus (2009: \$56 deficit). During the financial year the resources of the Company were directed at providing member services including, encouraging research and training in the Perinatal field, helping to advance the theory and practice of Perinatology, liaising with other professional societies and organisations associated with Perinatology and hosting the annual congress.

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

This financial year reflects the surplus from both the 2009 and 2010 congresses, therefore the surplus is thus appearing substantially higher than the previous year. Traditionally the surplus for the congress has been received in the following financial year. Due to greater efficiency of processes this year the 2010 congress surplus was received within the same financial year. This should be considered when taking account of both the surplus for the congress as reflected in the surplus and loss statement and the overall income and surplus. Future years will once again only reflect surplus from one congress

POST BALANCE DAY EVENTS

There are no matters or circumstances that have arisen since the end of the year that have significantly affected or may significantly affect:

- (i) the operations of the Company in future years;
- (ii) the results of those operations in future years; or
- (iii) the state of affairs of the Company in this or future periods or years.

FUTURE DEVELOPMENTS

No further change is envisaged in the operations of the Company in financial years subsequent to the year ended 31 December 2010.

ENVIRONMENTAL ISSUES

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a State of Territory.

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED

A.B.N. 74 123 659 110

DIRECTORS' REPORT (continued)

DIRECTORS' MEETINGS

During the period the Perinatal Society of Australia & New Zealand Board of Directors held 4 meetings. Attendance was as follows:

	Meetings Eligible to Attend	Number of Meetings Attended
Dr Christine East	4	4
A/Prof Vicki Flenady	3	1
Karen New	4	4
Dr Lee Sutton	2	2
Dr Jon Hirst	1	1
Prof Stuart Hooper	4	2
Dr Graeme Polglase	4	3
Dr Zsuzsoka Kecskes	4	0
Dr John Sinn	4	3
Dr Vaughan Richardson	4	1
A/Prof Pat Buckley	4	3
Dr Megan Wallace	3	3
Dr Adrian Charles	4	3
Dr Tony De Paoli	4	4
Dr Greg Duncombe	4	2
Dr Frank Bloomfield	0	0
A/ Prof Kathryn Spence	1	1
Dr Jane Pillow	1	1
Mr Andrew Shearman	1	1
Dr Steven Cole	1	0

DIRECTORS BENEFITS

Since the end of the previous year, no director has received or become entitled to receive any benefit (other than a benefit included in the aggregate amount of emoluments received or due and receivable by directors shown in the accounts, or the fixed salary of a full-time employee of the Company, or an entity controlled by the Company, or of a body corporate that was related to the Company) because of a contract that the director, or a firm of which the director is a member, or an entity in which the director has a substantial financial interest, has made during that, or any other, financial year with the Company or an entity that the Company controlled, or a body corporate that was related to the Company, when the contract was made or when the director received or became entitled to receive the benefit.

INDEMNIFYING OFFICERS OR AUDITOR

The Company has not indemnified, or made an agreement indemnifying against any liability to pay damages, costs or settlements during or since the end of the year, in respect of any person who is, or has been, an officer or auditor of the Company.

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED

A.B.N. 74 123 659 110

DIRECTORS' REPORT (continued)

STATUTORY AUDITOR INDEPENDENCE DECLARATION

In relation to my audit of the general purpose financial report of Perinatal Society of Australia & New Zealand Limited for the year ended 31 December 2010, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of the Corporations Act 2001 or any applicable code of professional conduct.

Dated at Canberra this 25th day of AUGUST 2011



Name:

PETER IRVING

PROCEEDINGS ON BEHALF OF THE COMPANY

No person has applied for leave of Court 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 these proceedings.

The Company was not a party to such proceedings during the year.

Signed in accordance with a resolution of the Directors



Dated at Canberra this 28th day of AUGUST 2011

CHRISTINE EAST

Name of Director signing:

DIRECTORS' DECLARATION

The Directors of the Company declare that:

1. the financial statements and notes, as set out on pages 6 to 16:
 - (a) comply with the Accounting Standards and the Corporations Law; and
 - (b) give a true and fair view of the Company's financial position as at 31 December 2010 and of its performance for the year ended on that date;
2. 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.

This declaration is made in accordance with a resolution of the Board of Directors.


Dated at Canberra this *29th* day of *AUGUST* 2011

CHRISTINE EAST

Name of Director signing:

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED
A.B.N. 74 123 659 110

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2010

	<i>Notes</i>	2010	2009
		\$	\$
INCOME			
Revenue	2	<u>183,729</u>	<u>122,394</u>
TOTAL INCOME		183,729	122,394
EXPENSES			
Depreciation & amortisation expense	3	(2,072)	(2,072)
Supplier expenses	3	<u>(124,076)</u>	<u>(120,378)</u>
TOTAL EXPENSES		(126,148)	(122,450)
NET SURPLUS/(DEFICIT)		<u>57,582</u>	<u>(56)</u>

The above statement should be read in conjunction with the accompanying notes

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED
A.B.N. 74 123 659 110

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2010

	Notes	2010 \$	2009 \$
ASSETS			
Financial Assets			
Cash and cash equivalents	4	441,809	386,208
Other receivables	5	7,897	11,900
Other financial assets	6	39,928	39,748
Total Financial Assets		489,634	437,856
Non Financial Assets			
Property, plant and equipment	7	1,033	2,803
Other non current assets	8	346	648
Total Non Financial Assets		1,379	3,451
TOTAL ASSETS		491,013	441,307
LIABILITIES			
Payables			
Trade and other payables	9	18,583	18,380
Other	10	12,053	20,132
Total Payables		30,636	38,512
TOTAL LIABILITIES		30,636	38,512
NET ASSETS		460,376	402,794
MEMBERS' FUNDS			
Net surplus/(deficit)		52,184	(5,398)
Reserves	11	408,192	408,192
TOTAL EQUITY		460,376	402,794
Current assets		489,634	437,856
Non-current assets		1,379	3,451
Current liabilities		30,636	38,512
Non-current liabilities		-	-

The above statement should be read in conjunction with the accompanying notes

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED
A.B.N. 74 123 659 110

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2010

	<i>Notes</i>	2010	2009
		\$	\$
Cash flows from operating activities			
Receipts from members and other debtors		171,987	141,470
Payments to suppliers and employees		(131,627)	(137,737)
Net GST remitted to ATO		<u>(6,095)</u>	<u>(2,304)</u>
Net cash flows from operating activities	15	<u>34,265</u>	<u>1,429</u>
Cash flows from Investing activities			
Interest received		21,336	11,278
Net cash flows from Investing activities		<u>21,336</u>	<u>11,278</u>
Cash flows from financing activities			
Branch equity contributions		-	5,226
Net cash flows from financing activities		<u>-</u>	<u>5,226</u>
Net increase in cash and cash equivalents		55,601	17,933
Cash and cash equivalents at beginning of year		<u>386,208</u>	<u>368,275</u>
Cash and cash equivalents at end of year	4	<u><u>441,809</u></u>	<u><u>386,208</u></u>

PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED
A.B.N. 74 123 659 110

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2010

	<i>Notes</i>	Accumulated Surpluses	Reserves	Total Equity
		\$	\$	\$
As at 31 December 2008		(5,342)	402,966	397,624
Branch contributions		-	5,226	5,226
Operating result for the year		(56)	-	(56)
As at 31 December 2009	11	(5,398)	408,192	402,794
Branch contributions		-	-	-
Operating result for the year		57,582	-	57,582
As at 31 December 2010	11	52,184	408,192	460,376

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards, including Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001.

The financial report is for Perinatal Society of Australia & New Zealand Limited as an individual entity, incorporated and domiciled in Australia. Perinatal Society of Australia & New Zealand Limited is a company limited by guarantee.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in a financial report containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of this financial report are presented below. They have been consistently applied unless otherwise stated.

Basis of Preparation - Reporting Basis and Conventions

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

Accounting Policies

(a) Income Tax

The Company is exempt from income tax under Section 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and equipment are measured on the cost basis. The Directors review the carrying amount of plant and equipment annually to ensure it does not exceed the recoverable amount of those assets.

The recoverable amount is determined on the basis of net cash flows expected to be received from the use and subsequent disposal of the assets. In determining the recoverable amount, expected net cash flows have not been discounted to present values.

Items of property, plant and equipment, other than freehold land are depreciated over their estimated useful lives using the straight line and diminishing value methods. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of asset are as follows:

Office Furniture	7.5%, 12%, 20% straight line method
Office Equipment	20%, 33.3%, 37.5% straight line method
Leasehold improvements	33.3% straight line method
Motor Vehicles	12.5% straight line method

(c) Leases

A distinction is made between finance leases which effectively transfer from the lessor to the lessee substantially all the risks and benefits of incidental ownership of the leased property, without transferring the legal ownership and operating leases under which the lessor effectively retains substantially all the risks and benefits.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

Where assets are acquired by means of finance leases, the present value of minimum lease payments is established as an asset at the beginning of the lease term and depreciated on a straight line basis over the expected economic life. A corresponding liability is also established and each lease payment is allocated between reduction of the liability and interest expense.

Operating lease payments are charged to expense in the periods in which they are incurred.

(d) Employee benefits

Provision is made for the Company's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries, annual leave and sick leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash flows to be made for those entitlements.

Contributions are made to an employee superannuation fund and are charged as expenses when incurred.

(e) Revenue, Unearned Income and Subscriptions in Advance

Members' subscriptions and sponsorship income are recognised in the year in which invoices are raised and any amounts relating to future periods are recognised as a liability as either subscriptions in advance or unearned revenue.

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

(f) Cash

For the purposes of the statement of cash flows, cash includes cash on hand and at call deposits with banks or financial institutions, net of bank overdrafts.

(g) 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 Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

(h) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(i) Critical Accounting Estimates and Judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(j) Going Concern

This Financial Report has been prepared on the assumption that the Company is a going concern.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
2. REVENUE		
Operating activities		
Subscriptions Australia	51,422	58,112
Subscriptions New Zealand	5,560	4,480
Branch Income	5,834	13,005
Interest	17,750	11,573
Proceeds annual congress	98,163	35,224
Other	5,000	-
Total revenue	<u>183,729</u>	<u>122,394</u>
3. PROFIT FROM ORDINARY ACTIVITIES		
The net operating result has been determined after:		
- debiting as expense		
Depreciation of non-current assets	<u>2,072</u>	<u>2,072</u>
Auditor's remuneration:		
Amounts received or due and receivable by the auditor for auditing or reviewing the financial report	2,082	1,627
Rental expense on sub-lease (minimum lease payments only)	-	-
Suppliers (excluding items listed above)		
Accounting	3,125	6,557
Bank charges	946	443
Bookkeeping	6,412	1,694
Paypal charges	652	693
Legal & professional fees	1,160	-
Branch disbursements	-	650
Other employer expenses	58	-
Affiliate membership fees	1,020	1,966
Secretariat fee	42,112	30,268
Prizes	-	455
Special interest group administration	14,415	10,221
Newsletter	600	1,200
Insurance	2,561	2,760
Interest	-	-
Printing & stationery	358	339
Photocopying	1,166	305
Postage	402	636
PRS award	-	4,820
Sponsorship	1,000	-
Travel	3,444	20,020
Congress secretariat costs	3,954	1,980
Miscellaneous	505	-
Telephone	766	562
Web maintenance	1,913	834
Visiting Professor	8,720	18,819
ECR Travel Grant	4,500	-
Curosurf Award	5,000	-
New investigator award	8,700	1,736
Branch expenses	8,504	11,793
	<u>124,076</u>	<u>120,378</u>

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
	\$	\$
4. CASH ASSETS		
Cash at bank and on hand - operating	71,494	67,385
Cash on deposit	<u>370,315</u>	<u>318,823</u>
	<u>441,809</u>	<u>386,208</u>
5. OTHER RECEIVABLES		
Other receivables	3,998	7,583
Prepayments	<u>3,899</u>	<u>4,317</u>
	<u>7,897</u>	<u>11,900</u>
6. OTHER CURRENT FINANCIAL ASSETS		
Deposits	30,000	30,000
GST assets	<u>9,928</u>	<u>9,748</u>
Total other current financial assets	<u>39,928</u>	<u>39,748</u>
7. PROPERTY, PLANT AND EQUIPMENT		
Website	7,080	7,080
Less: accumulated depreciation	<u>(6,047)</u>	<u>(4,277)</u>
Total property, plant and equipment	<u>1,033</u>	<u>2,803</u>
8. OTHER NON CURRENT ASSETS		
Start-up costs	1,509	1,509
Less: amortisation	<u>(1,163)</u>	<u>(861)</u>
Total other non current assets	<u>346</u>	<u>648</u>
9. TRADE AND OTHER PAYABLES		
GST liabilities	<u>18,583</u>	<u>18,380</u>
Total trade and other payables	<u>18,583</u>	<u>18,380</u>
All trade and other payables are current liabilities		

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

	2010	2009
	\$	\$
10. OTHER PAYABLES		
David Henderson Scholarship Funds	9,791	18,818
Related party loans	2,261	1,314
Total other payables	<u>12,053</u>	<u>20,132</u>
11. RESERVES		
General reserve	<u>408,192</u>	<u>408,192</u>

The general reserve records funds set aside for future expansion of the Company.
The general reserve originated from the operations of Perinatal Society of Australia & New Zealand,
which was an unincorporated association.

12. RELATED PARTY DISCLOSURES

The following persons held office during or since the end of the year:

Dr Christine East
A/Prof Vicki Flenady
Karen New
Dr Lee Sutton
Dr Jon Hirst
Prof Stuart Hooper
Dr Graeme Polglase
Dr Zsuzsoka Kecskes
Dr John Sinn
Dr Vaughan Richardson
A/Prof Pat Buckley
Dr Megan Wallace
Dr Adrian Charles
Dr Tony De Paoli
Dr Greg Duncombe
Dr Frank Bloomfield
A/ Prof Kathryn Spence
Dr Jane Pillow
Mr Andrew Shearman
Dr Steven Cole

No other person was a director during the period. Directors have been in office since the start of the year of this report unless otherwise stated.

The directors receive no remuneration from the company in respect of the management of the company other than reimbursement for expenses incurred and per diem allowances for attending directors meetings.

13. MEMBER'S FUNDS

The Company is limited by guarantee. In the event of winding-up, the Company Constitution states that each member is required to contribute a maximum of \$20.00 towards meeting any outstanding obligations of the Company.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

14. COMPANY DETAILS

The registered office of the Company is:
PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED
1 Napier Close
DEAKIN ACT 2600

15. NOTES TO THE STATEMENT OF CASH FLOWS

(a) *Reconciliation of net cash provided by operating activities to the net operating result*

	2010	2009
	\$	\$
Operating result	57,582	(56)
Non-cash flows in operating profit:		
Depreciation plant & equipment	2,072	2,072
Movements, arising from operating activities, in assets and liabilities:		
Accrued Income	-	-
Interest Accrued	3,585	(295)
Prepayments	418	5,904
Accrued Expenses	-	(6,447)
Inter-entity Loans	948	(7,287)
Subscriptions in advance	(9,027)	18,818
GST receivable	23	(2)
Less		
Interest Received (Investment Activity)	(21,336)	(11,278)
Cash flows this year in relation to Association (Financing Activity)	-	-
Net cash flows from operating activities	<u><u>34,265</u></u>	<u><u>1,429</u></u>

16. EVENTS AFTER THE BALANCE SHEET DATE

There has not been any matter or circumstance that has arisen since the end of the financial year which has significantly affected, or may significantly affect, the operations of the Company or the results of those operations, or the state of the Company in future years.

17. COMMITMENTS

The Perinatal Society of Australian and New Zealand does not have any Lease or other similar commitments

18. CONTINGENCIES

The Company does not have any contingent items at year end.

NOTES TO AND FORMING PART OF THE FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2010

19. FINANCIAL INSTRUMENTS

Trade and other debtors are stated at the amount due and are normally settled within 30 days. The collectibility of debts is assessed and specific provision is made for any doubtful debt.

Accounts payable are stated at the amount to be paid in the future for goods or services and are normally settled within 30 days.

Net fair values of the financial assets and liabilities are not materially different from the carrying amounts shown in the balance sheet

Credit risk is the risk that a financial asset will not be realised by the Company due to the default of the debtor. All of the following financial assets of the Company are unsecured and subject to normal commercial credit risk.

	2010	2009
	\$	\$
Financial Assets		
Cash - operating	71,494	67,385
Cash - on deposit	370,315	318,823
Receivables	7,897	11,900

Interest rate risk is the risk that the value of a financial asset or liability will change due to interest rate fluctuations. The exposure of the Company to interest rate risk and the effective interest rates on financial assets and liabilities at balance date is as follows:

As at 31 December 2010:	Weighted average effective interest rate	Fixed Interest rate maturing within 1 year	Variable interest rate	Non- Interest bearing	Total carrying amount as per Balance Sheet
	%	\$	\$	\$	\$
Financial Assets					
Cash - operating	n/a	-	71,494	-	71,494
Cash - on deposit	5.92	-	370,315	-	370,315
Receivables	n/a	-	-	7,897	7,897
Total financial assets		-	441,809	7,897	449,706
Financial liabilities					
Accounts payable	n/a	-	-	-	-
Total financial liabilities		-	-	-	-

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PERINATAL SOCIETY OF AUSTRALIA & NEW ZEALAND LIMITED (ABN 74 123 659 110)

We have audited the accompanying financial report of Perinatal Society of Australia & New Zealand Limited (the company), which comprises the statement of financial position as at 31st December 2010 and the comprehensive income statement, statement of changes in equity and the cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the directors' declaration.

Directors' Responsibility for the Financial Report

The directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Corporations Act 2001. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001. We confirm the independence declaration required by the Corporations Act 2001, already provided to the directors of the company, would be in the same terms if provided to the directors as at the date of this auditor's report.

Auditor's Opinion

In our opinion, the financial report of Perinatal Society of Australia & New Zealand Limited is in accordance with the Corporations Act 2001, including:

- a. giving a true and fair view of the company's financial position as at 31st December 2010 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards and the Corporations Regulations 2001.



PETER IRVING & CO
Peter Irving: – Principal
Chartered Accountant

Address: 83 Lysaght Street, Mitchell, ACT.
Dated: 9th August 2011