

**CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED**

**ABN: 78 039 911 732**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

**CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED**

**SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

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The Directors  
Cancer Council of the Northern Territory Incorporated  
2/25 Vanderlin Drive  
Wanguri NT 0810

#### Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2017 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Northern Territory of Australia Associations Act* and 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.

#### LOWRYS ACCOUNTANTS



Colin James FCA  
Registered Company Auditor

Dated: 23 March 2018  
Darwin

**CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED**

**BOARD OF DIRECTORS REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2017**

The Directors submit the special purpose financial report of Cancer Council of the Northern Territory Incorporated (the Council) for the financial year ended 31 December 2017. The Directors have determined that the Council is not a reporting entity and as such has not prepared General Purpose Financial Statements.

**Directors**

The directors at the date of this report are:

Chairman	Paolo Randazzo
Vice Chairman	Annette Burke
Public Officer	Marilyn Harvey
Directors	David Gwyther
	Wendy Collits
	Gino Luglietti
	Giam Alin Kar
	Tanya Izod

**Principal Activity**

The principal activity of the Council during the year was the provision of support services to community members affected by cancer. There were no significant changes in the nature of the Council's principal activities during the year.

**Significant Changes**

There has been no significant change in the principal activity of the Council during the year.

**Operating Results**

The comprehensive loss for the year was **(\$132,646)**; 2016: (\$33,870).

**Directors' Declaration**

The Directors of Cancer Council of the Northern Territory Incorporated declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the Council will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements for the year ended 31 December 2017 and notes thereto are in accordance with the the *Northern Territory of Australia Associations Act* and the *Australian Charities and Not-for-profits Commission Act 2012*, including compliance with Australian Accounting Standards and provide a true and fair view of the financial position and performance of the Council.

The Board of Directors Report is signed in accordance with a resolution of the board.

On behalf of the Board



Chairperson  
Dated: 23 March 2018

10 APRIL



Treasurer  
Dated: 23 March 2018

10 APRIL 2018

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
<b>Revenue</b>			
Sale of merchandise	2A	64,156	82,566
Cost of sales	3A	<u>50,395</u>	<u>56,854</u>
Gross Profit		<u>13,761</u>	<u>25,712</u>
<b>Other Income</b>			
Revenue from grants	2B	378,518	445,153
Fundraising, donations and bequests	2C	778,573	683,207
Other revenue	2D	92,217	139,577
PBS Stoma Reimbursement		<u>513,028</u>	<u>491,646</u>
Total Other Income		<u>1,762,336</u>	<u>1,759,583</u>
Total Revenue		<u>1,776,097</u>	<u>1,785,295</u>
<b>Expenses</b>			
Depreciation and amortisation	3B	27,752	25,751
Employee benefits expense	3C	965,560	917,702
Other expenses	3D	406,500	424,595
Purchase of medical supplies		<u>512,611</u>	<u>451,117</u>
Total Expenses		<u>1,912,423</u>	<u>1,819,165</u>
Net Deficit for the Year		<u>(136,326)</u>	<u>(33,870)</u>
<b>Capital Grant Income / Expense</b>			
Immediate work grant income		93,983	-
Immediate work grant expense		<u>(93,983)</u>	<u>-</u>
		-	-
Other comprehensive income		<u>3,680</u>	<u>-</u>
Total Comprehensive Income / (Loss) for the Year		<u>(132,646)</u>	<u>(33,870)</u>

The Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2017

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	4	252,917	227,888
Accounts receivable and other debtors	5	149,794	106,658
Financial assets	6	1,358,558	1,523,760
Inventories	7	73,359	126,854
Other current assets	8	11,716	15,263
<b>Total current assets</b>		<u>1,846,344</u>	<u>2,000,423</u>
<b>Non-current assets</b>			
Financial assets	6	103,680	-
Property, plant and equipment	9	386,569	431,390
<b>Total non-current assets</b>		<u>490,249</u>	<u>431,390</u>
<b>Total Assets</b>		<u>2,336,593</u>	<u>2,431,813</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Accounts payable and other payables	10	111,271	117,619
Provisions	11	67,477	47,152
Unexpended grants	12	68,000	67,247
<b>Total current liabilities</b>		<u>246,748</u>	<u>232,018</u>
<b>Non-current liabilities</b>			
Provisions	11	61,656	38,960
<b>Total non-current liabilities</b>		<u>61,656</u>	<u>38,960</u>
<b>Total Liabilities</b>		<u>308,404</u>	<u>270,978</u>
<b>Net Assets</b>		<u>2,028,189</u>	<u>2,160,835</u>
<b>ACCUMULATED FUNDS</b>			
Reserves for research and development		150,000	150,000
Asset revaluation reserve		21,652	21,652
Retained earnings		1,856,537	1,989,183
<b>Total Accumulated Funds</b>		<u>2,028,189</u>	<u>2,160,835</u>

The Statement of Financial Position should be read in conjunction with the accompanying notes.

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

STATEMENT OF CHANGES IN ACCUMULATED FUNDS  
FOR THE YEAR ENDED 31 DECEMBER 2017

ACCUMULATED FUNDS	Reserves for Research and Development \$	Asset Revaluation Reserve \$	Retained Earnings \$	Total Equity \$
Balance at 1 January 2016	150,000	21,652	2,023,053	2,194,705
Net deficit for the year	-	-	(33,870)	(33,870)
Closing Balance at 31 December 2016	150,000	21,652	1,989,183	2,160,835
Balance at 1 January 2017	150,000	21,652	1,989,183	2,160,835
Net deficit for the year	-	-	(136,326)	(136,326)
Other comprehensive income	-	-	3,680	3,680
Closing Balance at 31 December 2017	150,000	21,652	1,856,537	2,028,189

The Statement of Changes in Accumulated Funds should be read in conjunction with the accompanying notes.

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 \$	2016 \$
<b>Cash flows from / (used in) operating activities</b>			
Receipts from customers		1,353,181	1,402,855
Grants received		378,518	445,153
Interest received		45,027	42,303
Payments to suppliers and employees		(1,835,990)	(1,904,936)
<b>Net cash flows used in operating activities</b>	<b>16</b>	<b>(59,264)</b>	<b>(14,625)</b>
<b>Cash flows from / (used in) investing activities</b>			
Proceeds from sale of property, plant and equipment		19,091	24,273
Proceeds from withdrawal / (acquisition) of held to maturity investments		165,202	(4,473)
Acquisition of property, plant and equipment		-	(69,566)
Acquisition of available for sale investments		(100,000)	-
<b>Net cash flows from / (used in) investing activities</b>		<b>84,293</b>	<b>(49,766)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<b>25,029</b>	<b>(64,391)</b>
Cash and cash equivalents at the beginning of the year		227,888	292,279
<b>Cash and cash equivalents at the end of the year</b>	<b>4</b>	<b>252,917</b>	<b>227,888</b>

The Statement of Cash Flows should be read in conjunction with the accompanying notes.



CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**Note 1: Summary of Significant Accounting Policies**

**Basis of Preparation**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Members. The Directors have determined that Cancer Council of the Northern Territory Incorporated is not a reporting entity and as such has not prepared General Purpose Financial Statements.

The special purpose financial report has been prepared in accordance with the requirements of the *Northern Territory of Australia Associations Act*, the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards.

The financial report is prepared on the basis that the Council is a not for profit entity.

The special purpose financial report has been prepared on an accruals basis based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are consistent with the previous financial year, unless otherwise stated, have been adopted in the preparation of this financial report.

**Accounting Policies**

**(a) Revenue**

Non-reciprocal grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the Council and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Council incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement by the Council in those goods.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

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

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

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

Note 1: Summary of Significant Accounting Policies (continued)

(b) Property, Plant and Equipment

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

*Buildings and improvements, plant and equipment, furniture and fittings and motor vehicles*

Buildings and improvements, plant and equipment, furniture and fittings and motor vehicles are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of property, plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Council and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

*Depreciation*

The depreciable amount of all fixed assets, including buildings and improvements, plant and equipment, furniture and fittings and motor vehicles is depreciated on a straight-line basis over the asset's useful life to the Council commencing from the time the asset is available for use.

The depreciation rates used for each class of depreciable assets are:

	<u>2017</u>	<u>2016</u>
Buildings and improvements	2%	2%
Plant and equipment	10-30%	10-30%
Furniture and fittings	2-17%	2-17%
Motor vehicles	15-25%	15-25%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(c) Cash and Cash Equivalent

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position. The Council did not have an overdraft during the year.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**Note 1: Summary of Significant Accounting Policies (continued)**

**(d) Employee Provisions**

*Short-term employee provisions*

Provision is made for the Council's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and annual leave. Short-term employee benefits are measured at the nominal amounts expected to be paid when the obligation is settled.

*Other long-term employee provisions*

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Long-term employee benefits are measured at the nominal amounts expected to be paid when the obligation is settled.

The Council's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the Council does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**(e) Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts of claims from medicare / ostomy program as well as amounts receivable from affiliates / member bodies provided in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are recognised at fair value less any provision for impairment.

**(f) Goods and Services Tax**

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 taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST, the net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the cash flow statement on a net basis. 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.

**(g) Income Tax**

The Council was registered as a Charity on the 3 December 2012 by the Australian Charities and Not-for-profits Commission. As a registered Public Benevolent Institution, the Council is endorsed to access the following tax concessions as:

- Income Tax Exemption
- GST Concession
- FBT Exemption

The Council is also endorsed as a Deductible Gift Recipient from 1 July 2000.

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

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**Note 1: Summary of Significant Accounting Policies (Continued)**

**(h) Inventories**

Inventories are valued at the lower of cost and net realisable value. Costs, including an appropriate portion of fixed and variable overhead expenses, are assigned to inventory on hand by the method most appropriate to each particular class of inventory. Net realisable value represents the estimated selling price less all estimated costs of completion and costs necessary to make the sale.

**(i) Provisions**

Provisions are recognised when the Council has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**(j) Accounts Payable and Other Payables**

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

**(k) Comparative Figures**

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

When the Council retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding comparative period, in addition to the minimum comparative financial statements, must be disclosed.

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
<b>Note 2: Revenue and Other Income</b>		
<b>Note 2A Sale of merchandise</b>		
Sales - Support services	23,538	36,852
Sales - Retail and other contact	19,125	25,194
Sales - Other supplies	21,493	20,520
<b>Total sale of merchandise</b>	<u>64,156</u>	<u>82,566</u>
<b>Note 2B Revenue from grants</b>		
DoH - Ostomy Services	86,737	86,021
DoH - Community Education and Support	203,098	165,581
DoH - Breast Care Nurses	28,003	55,184
DoH - Indexation Rise	8,942	10,517
DoH - Breast Screen Services	41,644	63,660
Other grants	78,094	131,437
	<u>446,518</u>	<u>512,400</u>
Less: Unexpended grants carried forward	-68,000	-67,247
<b>Total revenue from grants</b>	<u>378,518</u>	<u>445,153</u>
<b>Note 2C Fundraising and donations</b>		
Australia's Biggest Morning Tea	143,711	140,335
Charity Race Day	16,884	21,195
Daffodil Day	32,031	49,660
Relay for Life	175,074	121,881
Pink Ribbon Day	13,463	36,369
Admiralty Club Lunch	63,890	-
Camino Walk	1,275	-
Gala Ball	72,050	-
Girls Night In	4,953	13,600
General fundraising	86,765	45,272
Donations and bequests	168,477	254,895
<b>Total fundraising and donations</b>	<u>778,573</u>	<u>683,207</u>
<b>Note 2D Other revenue</b>		
Interest received	45,027	42,303
Membership	3,186	3,286
Royalties	11,099	26,425
Centrelink payments	-	11,848
Gain on sale of asset	2,022	14,603
Other	30,883	41,112
<b>Total other revenue</b>	<u>92,217</u>	<u>139,577</u>
<b>Note 3: Expenses</b>		
<b>Note 3A Cost of sales</b>		
Support services stock	9,847	18,594
Retail stock	9,189	6,181
Merchandise and other supplies	31,359	32,079
<b>Total cost of sales</b>	<u>50,395</u>	<u>56,854</u>
<b>Note 3B Depreciation and amortisation</b>		
Depreciation of property, plant and equipment	<u>27,752</u>	<u>25,751</u>
<b>Note 3C Employee benefits expense</b>		
Salaries and wages	843,283	848,831
Superannuation	79,256	78,220
Leave and other entitlements	43,021	(9,349)
<b>Total employee benefits expense</b>	<u>965,560</u>	<u>917,702</u>

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
<b>Note 3: Expenses (continued)</b>		
<b>Note 3D Other expenses</b>		
Administration costs	13,002	14,143
Advertising	15,180	24,852
Audit and accounting fees	6,000	6,060
Bank and finance charges	5,486	6,043
Bank charges - merchant summary	1,224	971
Body corporate fees	6,307	5,519
Catering	30,033	10,552
Cleaning	4,739	5,977
Client assistance fund	5,153	3,856
CRM Implementation	10,298	15,402
Freight and couriers	1,520	2,712
Fundraising expenses	28,976	5,149
Insurance	22,894	21,840
Internet services	1,651	8,086
Logistics and equipment	10,369	9,394
Legal costs	300	-
Merchandise	12,211	-
Motor vehicle expenses	14,383	12,888
National events expenses	23,504	14,963
Office equipment purchased	295	-
Power and water	13,163	14,256
Photocopier maintenance	6,475	6,082
Postage	8,357	7,421
Printing and publications	7,612	9,067
Program	6,698	45,122
Purchase of wigs	3,365	5,137
Rates	1,043	1,024
Repairs and maintenance	715	2,327
Resource library and publications	-	25
Security	3,363	3,642
Shrinkage and spoilage	1,601	362
Staff amenities	3,205	5,810
Staff development and training	1,019	4,355
Stationery	4,122	3,420
Storage shed and archives	2,400	2,400
Subscriptions	88,259	96,689
Support group expenses	323	804
Telephone	21,149	24,933
Travel and accommodation	16,691	16,845
Venue costs	985	723
Volunteer expenses	691	767
Waste disposal	839	569
Website costs and others	900	1,210
Write-off of assets	-	3,198
<b>Total other expenses</b>	<b>406,500</b>	<b>424,595</b>

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
<b>Note 4: Cash and Cash Equivalents</b>		
Cash on hand	768	922
Cash at bank	<u>252,149</u>	<u>226,966</u>
<b>Total cash and cash equivalents</b>	<b><u>252,917</u></b>	<b><u>227,888</u></b>

<b>Note 5: Accounts Receivable and Other Debtors</b>		
Trade receivables	133,623	92,206
Allowance for impairment of trade receivables	-	-
<b>Total trade receivables</b>	<b><u>133,623</u></b>	<b><u>92,206</u></b>
GST receivable	1,452	1,452
Accrued interest	<u>14,719</u>	<u>13,000</u>
<b>Total accounts receivable and other debtors</b>	<b><u>149,794</u></b>	<b><u>106,658</u></b>

No interest is charged on outstanding debtor balances. An allowance has not been made for irrecoverable amounts determined from liquidity review of individual debtors and management views (2016: \$Nil).

No collateral has been pledged for any of the current or non-current trade and other receivable balances.

<b>Note 6: Financial Assets</b>		
<b>Current</b>		
Held-to-maturity investments, fixed interest term deposits	<u>1,358,558</u>	<u>1,523,760</u>
<b>Non current</b>		
Available-for-sale financial assets	<u>103,680</u>	<u>-</u>
<b>Available-for-sale financial assets</b>		
Investment in CBA PERLS IX Capital Notes		
Balance at beginning of the year	100,000	-
Fair value remeasurement gains	<u>3,680</u>	<u>-</u>
<b>Balance at end of the year</b>	<b><u>103,680</u></b>	<b><u>-</u></b>

<b>Note 7: Inventories</b>		
Merchandise	<u>73,359</u>	<u>126,854</u>

Inventories are purchased merchandise used in trading and are expected to be recovered within twelve months.

<b>Note 8: Other Current Assets</b>		
Prepayments	<u>11,716</u>	<u>15,263</u>



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 \$	2016 \$
<b>Note 9: Property, Plant and Equipment</b>		
Buildings and improvements, at cost	351,393	351,393
Accumulated depreciation	<u>(42,167)</u>	<u>(35,139)</u>
	<u>309,226</u>	<u>316,254</u>
Plant and equipment, at cost	98,710	98,710
Accumulated depreciation	<u>(94,463)</u>	<u>(92,930)</u>
	<u>4,247</u>	<u>5,780</u>
Furniture and fittings, at cost	41,413	41,413
Accumulated depreciation	<u>(10,713)</u>	<u>(8,833)</u>
	<u>30,700</u>	<u>32,580</u>
Motor vehicles, at cost	82,281	105,690
Accumulated depreciation	<u>(39,885)</u>	<u>(28,914)</u>
	<u>42,396</u>	<u>76,776</u>
<b>Total property, plant and equipment</b>	<u><b>386,569</b></u>	<u><b>431,390</b></u>

<b>Note 10: Accounts Payable and Other Payables</b>		
Trade payables	85,074	92,196
CBA credit card	4,084	5,076
Sundry creditors and accruals	<u>22,113</u>	<u>20,347</u>
<b>Total trade and other payables</b>	<u><b>111,271</b></u>	<u><b>117,619</b></u>

Settlement of trade creditors is generally net 30 days.

The Council does not hold any financial liabilities whose terms have been renegotiated, but which would otherwise be past due or impaired.

No collateral has been pledged for any of the current or non-current trade and other payable balances.

**a. Financial liabilities at amortised cost classified as accounts payable and other payable:**

Accounts payable and other payables:

- total current	111,271	117,619
- total non current	-	-
<b>Financial liabilities as accounts payable and other payables</b>	<u><b>111,271</b></u>	<u><b>117,619</b></u>

No interest is payable on outstanding payables.

<b>Note 11: Provisions</b>		
Current		
Employee benefits	<u>67,477</u>	<u>47,152</u>
<b>Total current provisions</b>	<u><b>67,477</b></u>	<u><b>47,152</b></u>
Non Current		
Employee benefits	<u>61,656</u>	<u>38,960</u>
<b>Total non current provisions</b>	<u><b>61,656</b></u>	<u><b>38,960</b></u>
<b>Total provisions</b>	<u><b>129,133</b></u>	<u><b>86,112</b></u>

CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	\$	\$
<b>Note 12: Unexpended Grants</b>		
Unspent grant - Rotary	-	17,160
Unspent grant - Dry July	38,000	50,087
Unspent grant - Volunteer Grant	20,000	-
Unspent grant - CBA	10,000	-
<b>Total unexpended grants</b>	<b>68,000</b>	<b>67,247</b>

**Note 13: Commitments for Expenditure**

There were no capital commitments at 31 December 2017 (2016: \$Nil).

**Note 14: Events After the Reporting Period**

The Directors are not aware of any significant events that have occurred since the end of the reporting period.

**Note 15: Economic Dependence**

While the Council's activities are funded by fundraising, donations and bequests, the Council is assisted in its activities by operating grants provided by the Government. As at the date of this report, the Directors have no reason to believe that the Government would not continue to provide financial support to the Council. The financial report has been prepared on a going concern basis on the expectation that such funding will continue.

**Note 16: Cash Flow Information**

**Reconciliation of Cash Flow from Operating Activities with Current Year Deficit**

Deficit for the year	(136,326)	(33,870)
<i>Non cash transactions</i>		
Depreciation and amortisation	27,752	25,751
Write-off of property, plant and equipment	-	3,198
Gain on sale of property, plant and equipment	(2,022)	(14,603)
<i>Changes in net assets and liabilities:</i>		
<i>(Increase) / Decrease in assets:</i>		
Accounts receivable and other debtors	(43,136)	62,765
Inventories	53,495	(12,140)
Other current assets	3,547	(4,918)
<i>Increase/(decrease) in liabilities:</i>		
Accounts payable and other payables	(6,348)	(24,769)
Unexpended grants	753	(6,690)
Provisions	43,021	(9,349)
<b>Net cash flows used in operating activities</b>	<b>(59,264)</b>	<b>(14,625)</b>

**INDEPENDENT AUDITOR'S REPORT**
**TO THE MEMBERS OF CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED**
**Report on the Audit of the Financial Report**
**Qualified Auditor's Opinion**

We have audited the financial report of Cancer Council of the Northern Territory Incorporated (the Council), which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended and notes to the financial statements, including a summary of significant accounting policies and the directors' report.

In our opinion, except for the effects of the matters described in the Basis of Qualified Opinion paragraph, the financial report of the Cancer Council of the Northern Territory Incorporated has been prepared in accordance with the *Northern Territory of Australia Associations Act* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Council's financial position as at 31 December 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards, the *Northern Territory of Australia Associations Act* and the *Australian Charities and Not-for-profits Commission Regulations 2013*.

**Basis for Qualified Opinion**

As is common for organisations of this type, it is not practicable to establish an effective system of internal control over the following revenue lines prior to its initial entry in the accounting records:

	2017	2016
	\$	\$
Fundraising events	610,096	428,312
Donations and bequests	168,477	254,895
	<u>778,573</u>	<u>683,207</u>

The evidence available to us regarding this source of income was limited. Accordingly our audit in relation to this source of income was limited to the amounts recorded. Therefore we are unable to express an opinion whether the amounts recorded in the accounting records are complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Corporation in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Other matters**
**Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Cancer Council of the Northern Territory Incorporated to meet the reporting requirements of the *Northern Territory of Australia Associations Act* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF CANCER COUNCIL OF THE NORTHERN TERRITORY INCORPORATED

#### Report on the Audit of the Financial Report (continued)

#### Responsibilities of the Directors for the Financial Report

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

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

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

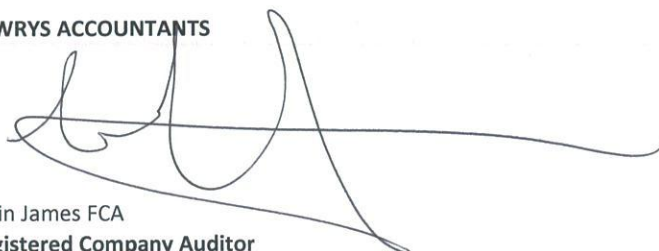
#### *Auditor's Responsibilities for the Audit of the Financial Report*

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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

**LOWRYS ACCOUNTANTS**

A large, stylized handwritten signature in black ink, appearing to be "C. James", written over a horizontal line.

Colin James FCA  
**Registered Company Auditor**

Darwin  
Dated: 23 March 2018