



**Cancer  
Council**  
Tasmania

# **FINANCIAL REPORT**

## **2018-2019**

**All Cancers, All Tasmanians.**

## TREASURER'S REPORT

Cancer Council Tasmania (CCT) had a successful year financially with a surplus of \$385,130 against a budgeted surplus of \$145,600.

CCT has again remained focused on ensuring the ongoing financial viability of the organisation by seeking productivity improvements combined with efforts to maximise income from fundraising dollars and corporate support.

The 2018-2019 financial surplus, whilst encouraging, does highlight the challenging and at times unpredictable or volatile environment that CCT operates within. The result is reflected by the following areas of the business:

- Increased bequest income - up 19.4%
- Decreased net fundraising result -down 7.6%
- Increased grant income - up 26.8%
- Well managed administration expenses - up only 6.8%
- Increased research and program support - up 30.6%

The decrease in net fundraising was partly due to fewer Relay for Life events being held in 2018- 2019 compared to 2017-2018.

Grant income of \$2.3 million is up on 2018 figures as a result of increased State Government funding for the Quit Tasmania Social Marketing program. This is offset by program costs associated with the increased funding.

Administration and program support expenses are higher than the previous year, due to the increased expenditure associated with the additional Quit grant income, an increase in services provided and Fair Work salary increases.

The organisation has cash assets, including cash investments, as at 30 June 2019 of \$3.3 million compared to \$2.5 million at 30 June 2018, with \$900,000 being added to the investment portfolio.

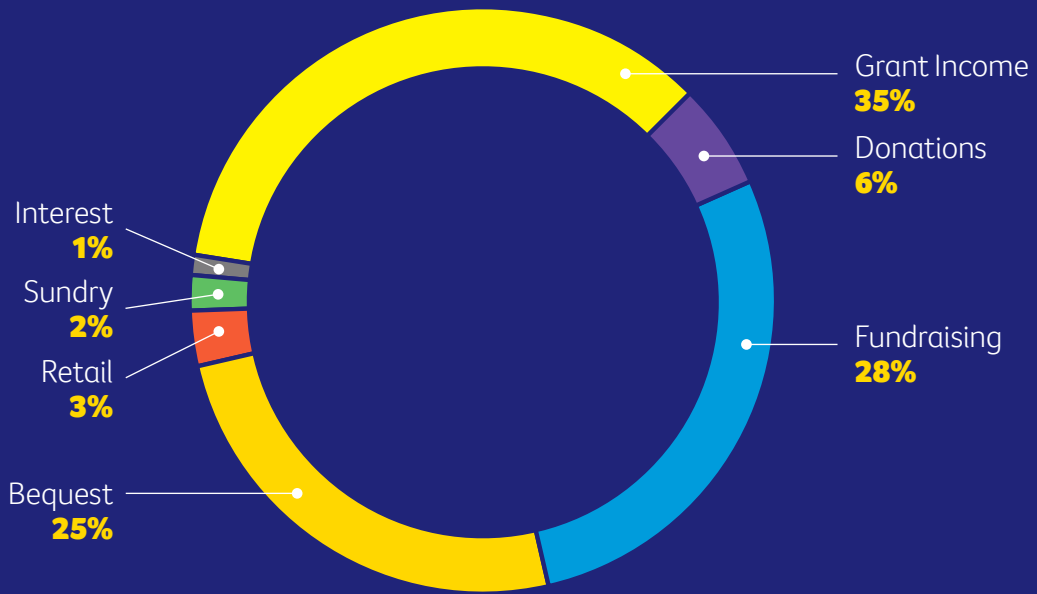
No significant sales or purchases were made of property, plant and equipment this financial year.

The increase in bequest research funds is a result of significant bequests being made to CCT for cancer research purposes.

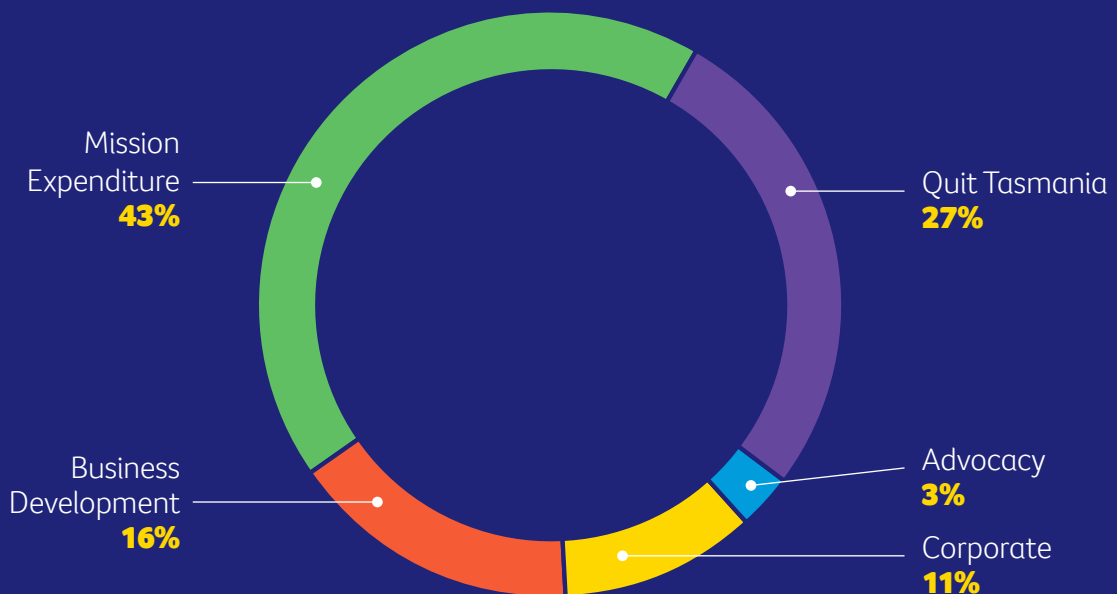


Andrew Paul  
**Chair**, Finance **Audit** and **Risk** Committee

## WHERE THE FUNDS COME FROM



## WHERE THE FUNDS GO



## INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>INCOME</b>			
Bequests and Donations	2	2,064,920	1,808,184
Fundraising	3	1,327,447	1,436,354
Grants	4	2,336,386	1,843,273
Merchandising	5	61,486	65,852
Other Income	6	244,769	886,492
<b>TOTAL INCOME</b>		<b>6,035,008</b>	<b>6,040,155</b>
<b>LESS EXPENSES</b>			
Administration	7	(1,408,254)	(1,317,965)
<b>NET INCOME AVAILABLE FOR ALLOCATION</b>		<b>4,626,754</b>	<b>4,722,189</b>
<b>ALLOCATION OF INCOME</b>			
Research Grants	8	(196,406)	(162,346)
Program Support	9	(4,045,218)	(3,086,024)
<b>TOTAL ALLOCATION</b>		<b>(4,241,624)</b>	<b>(3,248,370)</b>
<b>NET SURPLUS FOR THE PERIOD</b>		<b>385,130</b>	<b>1,473,819</b>
Other Comprehensive Income			
Revaluation Gain/(Loss) on Land and Buildings	19	-	686,263
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>385,130</b>	<b>2,160,082</b>

These financial statements should be read in conjunction with the attached notes.

## BALANCE SHEET

AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>ACCUMULATED FUNDS AND RESERVES</b>			
Accumulated Funds	19	6,101,638	2,766,171
Asset Revaluation Reserve	19	686,263	686,263
Cancer Council Foundation Reserve	19	-	2,950,337
<b>TOTAL</b>		<b>6,787,901</b>	<b>6,402,771</b>
<b>REPRESENTED BY: CURRENT ASSETS</b>			
Cash and Cash Equivalents	10	1,054,249	1,204,817
Investments in Term Deposits		2,240,195	1,338,245
Trade and Other Receivables	11	87,435	109,916
Inventory	5	19,718	21,223
Other Assets	12	149,875	90,131
<b>TOTAL CURRENT ASSETS</b>		<b>3,551,472</b>	<b>2,764,332</b>
<b>NON CURRENT ASSETS</b>			
Trade and Other Receivables	11	337,081	344,272
Property, Plant and Equipment	13	6,177,427	6,352,682
<b>TOTAL NON CURRENT ASSETS</b>		<b>6,514,508</b>	<b>6,696,954</b>
<b>TOTAL ASSETS</b>		<b>10,065,980</b>	<b>9,461,286</b>
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	14	835,734	818,679
Provisions	15	180,466	168,240
Other Financial Liabilities	16	245,733	261,692
Other Liabilities	17	285,874	285,874
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,547,807</b>	<b>1,534,485</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	15	86,834	74,603
Other Liabilities	17	1,643,438	1,449,427
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>1,730,272</b>	<b>1,524,030</b>
<b>TOTAL LIABILITIES</b>		<b>3,278,079</b>	<b>3,058,515</b>
<b>NET ASSETS</b>		<b>6,787,901</b>	<b>6,402,771</b>

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 JUNE 2019

	Note	Asset Revaluation Reserve \$	Cancer Council Foundation Reserve \$	Accumulated Funds \$	Total \$
<b>BALANCE AS AT 1 JULY 2017</b>		-	2,950,337	1,292,352	4,242,689
<b>Comprehensive Income</b>					
Surplus/(Deficit) for the Year Attributable to Members of the Entity		-	-	1,473,819	1,473,819
Other Comprehensive Income for the Year		686,263	-	-	686,263
Total Comprehensive Income Attributable to Members of the Entity		686,263	-	1,473,819	2,160,082
<b>BALANCE AS AT 30 JUNE 2018</b>	19	<b>686,263</b>	<b>2,950,337</b>	<b>2,766,171</b>	<b>6,402,771</b>
<b>BALANCE AS AT 1 JULY 2018</b>		686,263	2,950,337	2,766,171	6,402,771
<b>Comprehensive Income</b>					
Surplus for the Year Attributable to Members of the Entity		-	-	385,130	385,130
Other Comprehensive Income for the Year		-	-	-	-
Transfers between Reserves		-	(2,950,337)	2,950,337	-
Total Comprehensive Income Attributable to Members of the Entity		-	-	385,130	385,130
<b>BALANCE AS AT 30 JUNE 2019</b>	19	<b>686,263</b>	<b>-</b>	<b>6,101,638</b>	<b>6,787,901</b>

These financial statements should be read in conjunction with the attached notes.

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Grants Received		1,986,262	1,719,560
Receipts from Bequests and Donations		2,551,996	1,808,183
Receipts from Fundraising		1,840,512	1,895,942
Receipts from Other Operations		187,999	234,913
Interest Received		47,276	47,776
Payments to Suppliers and Employees		(5,855,332)	(5,255,553)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	20	<b>758,713</b>	<b>450,821</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of Term Deposit		(901,950)	(4,960)
Payments for Land and Buildings		-	(1,987,058)
Payments for Plant and Equipment		-	(56,826)
Payments for Motor Vehicles		(27,149)	(65,952)
Payments for Leasehold Improvements		-	(305,315)
Proceeds from Sale of Land and Buildings		-	1,835,000
Proceeds from Sale of Motor Vehicles		19,818	12,492
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		<b>(909,281)</b>	<b>(572,619)</b>
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>			
		-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		(150,568)	(121,798)
Cash and Cash Equivalents at the Beginning of the Financial Year		1,204,817	1,326,615
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR</b>	10	<b>1,054,249</b>	<b>1,204,817</b>

These financial statements should be read in conjunction with the attached notes.

# NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

## NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Board has determined that the Association is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored as to satisfy their needs. Accordingly, this special purpose report is prepared to satisfy the financial reporting requirements of the *Associations Incorporation Act (Tas) 1964*.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Act (Tas) 1964* and the following Australian Accounting Standards as required by the Australian Charities and Not-for-profits Commission:

- AASB101** Presentation of Financial Statements
- AASB107** Statement of Cash Flows
- AASB108** Accounting Policies, Changes in Accounting Estimates & Errors
- AASB110** Events After the Reporting Date
- AASB1048** Interpretation of Standards
- AASB1054** Australian Additional Disclosures

No other applicable Accounting Standards, Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The Association is a not-for-profit entity.

### (a) Property, Plant & Equipment

#### *Cost and valuation*

Freehold land and buildings on freehold land are measured on a fair value basis. An independent valuation of buildings was undertaken as at 30 June 2018 and will be undertaken every five years, unless there is an observable change in market values, at which time the asset class is reviewed to ensure that it does not differ materially from the asset's fair value at that date. Where necessary, the asset is revalued to reflect its fair value.

All other classes of property, plant and equipment are measured at cost.

#### *Depreciation*

Depreciation is provided on a straight-line basis on all property, plant and equipment, other than freehold land, so as to write off the net cost of each asset over its expected useful life.

Expected useful life is 4 years for office equipment, 5 years for motor vehicles, 10 years for office furniture, 40 years for buildings and the term of the lease for leasehold improvements.

### (b) Inventory

Inventory is measured at the lower of cost and net realisable value.

### (c) Income Tax

The Association is exempt from paying income tax.

### (d) Investments

Investments are valued at cost less any accumulated impairment expense.

### (e) Comparatives

Where necessary, comparatives have been reclassified and repositioned for consistency with current year disclosures.

### (f) Provisions

Provision is made in respect of the Association's liability for annual leave and long service leave. Long service leave is recorded at the present value of estimated future cash flows. Annual leave is recorded at the nominal amount.

### (g) Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand, cash in banks and investments in money market instruments with an original maturity of 3 months or less, net of outstanding bank overdrafts.

### (h) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST) except:



- i. 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
- ii. for recoverables and payables which are recognised as 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 presented on a gross basis. The GST component of cash flows arising on financing or investing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from grants or payments to suppliers.

**(i) Trade and Other Payables**

Trade payables and other accounts payable are recognised when the Association becomes obliged to make future payments resulting from the purchase of goods and services.

**(j) Committed Funds and Research Funds Committed**

Committed Funds payable are recognised once the funds are received by the Association relating to a specific project and the funds are committed to these projects. Research grants are recognised when the Association has approved the grant.

**(k) Trade and Other Receivables**

Trade receivables and other receivables are recorded at amounts due less any allowances for doubtful debts.

**(l) Sale of Goods**

Revenue from the sale of goods is recognised when all the following conditions are satisfied:

- the Association has transferred to the buyer the significant risks and rewards of ownership of the goods;
- the Association retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to

the entity; and

- the cost incurred or to be incurred in respect of the transaction can be measured reliably.

This is presented net of direct expenses associated with the sale of merchandise.

**(m) Interest Revenue**

Interest revenue is recognised on a time proportionate basis that takes into account the effective yield on the financial asset.

**(n) Grant Income**

Grants are assistance by the government or other body in the form of transfers of resources to the Association in return for past or future compliance with certain conditions relating to the operating activities of the Association. Government grants are not recognised until there is reasonable assurance that the Association will comply with the conditions attaching to them and the grants will be received.

Deferred Government Grant relates to an infrastructure loan that converts to a non-refundable grant over a 10 year period.

**(o) Donation and Fundraising Revenue**

Donation and fundraising revenue is recorded when received by the Association, net of any direct fundraising costs.

**(p) Impairment of Non-Current Assets**

At each reporting date, the Association reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). If the recoverable amount of an asset is estimated to be less than its carrying amount of the asset, it is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

**(q) Change of Accounting Policy**

AASB 16 Leases: Effective 1 July 2019. Introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases. The impact for Cancer Council Tasmania is expected to be immaterial.

<b>NOTE 2: BEQUESTS AND DONATIONS</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Other Bequests	1,629,161	1,364,871
Research Donations	21,510	26,531
Other Donations	414,249	416,782
<b>Total Bequests and Donations</b>	<b>2,064,920</b>	<b>1,808,184</b>

<b>NOTE 3: FUNDRAISING</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Fundraising Income</b>		
Australia's Biggest Morning Tea	299,170	316,529
Daffodil Day	70,444	90,451
Gala Nights	185,007	288,146
Relay For Life	717,971	735,480
Unite in Yellow	177,241	94,157
Other Fundraising Income	390,680	371,179
<b>Total Income</b>	<b>1,840,513</b>	<b>1,895,942</b>
<b>Fundraising Expenses</b>		
Running Costs - Fundraising Program	502,493	450,532
Salaries & On-Costs	10,573	9,056
<b>Total Expenses</b>	<b>513,066</b>	<b>459,588</b>
<b>Net Contribution from Fundraising</b>	<b>1,327,447</b>	<b>1,436,354</b>

<b>NOTE 4: GRANTS RECEIVE</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Grants - State Government	1,874,544	1,392,060
Grants - Commonwealth Government	147,092	140,000
Grants - Other	28,876	25,339
Grants - Deferred Government Grant	285,874	285,874
<b>Total Grants Received</b>	<b>2,336,386</b>	<b>1,843,273</b>

<b>NOTE 5: MERCHANDISING</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Income</b>		
Sales - Retail	122,740	144,611
<b>Cost of Sales</b>		
Opening Stock	21,225	36,364
<b>Add</b>		
Purchases	59,747	63,619
Less Closing Stock	80,972 (19,718)	99,983 (21,224)
<b>Total Cost of Sales</b>	<b>61,254</b>	<b>78,759</b>
<b>Gross Profit</b>	<b>61,486</b>	<b>65,852</b>

<b>NOTE 6: OTHER INCOME</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Interest Income	54,697	47,548
Program Revenue	130,470	126,339
Royalties	53,690	50,110
Gain on Disposal of Assets	5,912	662,495
<b>Total Other Income</b>	<b>244,769</b>	<b>886,492</b>

<b>NOTE 7: ADMINISTRATION EXPENSES</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Depreciation Expense	188,498	177,260
Employee Expenses	542,813	489,651
General Expenses	413,469	377,766
Motor Vehicle Expenses	70,213	67,589
Professional Services	10,807	8,510
Property Expenses	182,454	197,190
<b>Total Administration Expenses</b>	<b>1,408,254</b>	<b>1,317,966</b>

<b>NOTE 8: RESEARCH GRANTS ALLOCATED</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Continuing Grants	137,500	86,240
Scholarships and Awards	58,906	76,106
<b>Total Research Grants Allocated</b>	<b>196,406</b>	<b>162,346</b>

<b>NOTE 9: PROGRAM SUPPORT</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Advocacy	291,789	288,164
Business Development	820,813	625,474
Support Services	1,226,208	971,101
Cancer Control	1,704,415	1,196,315
Retail Program	1,993	4,970
<b>Total Program Support</b>	<b>4,045,218</b>	<b>3,086,024</b>

<b>NOTE 10: CASH AND CASH EQUIVALENTS</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Cash on Hand	950	5,018
Cash at Bank	1,053,299	1,199,799
<b>Total Cash and Cash Equivalents</b>	<b>1,054,249</b>	<b>1,204,817</b>

<b>NOTE 11: TRADE AND OTHER RECEIVABLES</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Current</b>		
Trade Debtors	53,414	86,570
Other Debtors	34,021	23,346
<b>Total Trade and Other Receivables - Current</b>	<b>87,435</b>	<b>109,916</b>
<b>Non-Current</b>		
Other Debtors	337,081	344,272
<b>Total Trade and Other Receivables - Non Current</b>	<b>337,081</b>	<b>344,272</b>

NOTE 12: OTHER ASSETS	2019	2018
	\$	\$
Accrued Income	99,091	11,542
Prepaid Expenses	50,784	78,589
<b>Total Other Assets</b>	<b>149,875</b>	<b>90,131</b>

NOTE 13: PROPERTY, PLANT AND EQUIPMENT	2019	2018
	\$	\$
Land and Buildings	5,750,000	5,750,000
Less Provision for Accumulated Depreciation	(96,500)	-
	<b>5,653,500</b>	<b>5,750,000</b>
Plant and Equipment at Cost	156,159	156,159
Less Provision for Accumulated Depreciation	(109,150)	(89,876)
	<b>47,009</b>	<b>66,283</b>
Motor Vehicles at Cost	324,120	370,614
Less Provision for Accumulated Depreciation	(158,889)	(154,166)
	<b>165,231</b>	<b>216,448</b>
Leasehold Improvements at Cost	330,555	330,555
Less Provision for Accumulated Depreciation	(18,868)	(10,604)
	<b>311,687</b>	<b>319,951</b>
<b>Total Property, Plant and Equipment at Cost &amp; Fair Value</b>	<b>6,560,834</b>	<b>6,607,328</b>
<b>Less Provision for Accumulated Depreciation</b>	<b>(383,407)</b>	<b>(254,646)</b>
<b>Total Property, Plant and Equipment at Written Down Value</b>	<b>6,177,427</b>	<b>6,352,682</b>

	Land	Buildings	P&E	Motor Vehicles	Leasehold Imp	Total
Opening WDV	1,890,000	3,860,000	66,283	216,448	319,951	6,352,682
Additions	-	-	-	27,149	-	27,149
Disposals/adjustment	-	-	-	(13,906)	-	13,906
Asset Revaluation Reserve	-	-	-	-	-	-
Depreciation Expense	-	(96,500)	(19,274)	(64,460)	(8,264)	(188,498)
<b>Closing WDV</b>	<b>1,890,000</b>	<b>3,763,500</b>	<b>47,009</b>	<b>165,231</b>	<b>311,687</b>	<b>6,177,427</b>

<b>NOTE 14: TRADE AND OTHER PAYABLES</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Trade Payables	307,413	209,876
Unexpended Grants	195,600	259,851
Other Creditors and Accruals	332,721	348,952
<b>Total Trade and Other Payables</b>	<b>835,734</b>	<b>818,679</b>

<b>NOTE 15: PROVISION FOR EMPLOYEE ENTITLEMENTS</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Current</b>		
Annual Leave	171,738	153,215
Long Service Leave	8,728	15,025
	<b>180,466</b>	<b>168,240</b>
<b>Non-Current</b>		
Long Service Leave	86,834	74,603
<b>Total Provision for Employee Entitlements</b>	<b>267,300</b>	<b>242,843</b>

<b>NOTE 16: OTHER FINANCIAL LIABILITIES</b>	<b>2019</b>	<b>2018</b>
	\$	\$
Research Funds Payable	108,771	132,182
Committed Funds - Special Projects	136,962	129,510
<b>Total Other Financial Liabilities</b>	<b>245,733</b>	<b>261,692</b>

<b>NOTE 17: OTHER LIABILITIES</b>	<b>2019</b>	<b>2018</b>
	\$	\$
<b>Current</b>		
Deferred Government Grant	285,874	285,874
	<b>285,874</b>	<b>285,874</b>
<b>Non-Current</b>		
Deferred Government Grant	428,815	714,689
Bequest Research Funds in Trust	1,214,623	734,738
	<b>1,643,438</b>	<b>1,449,427</b>
<b>Total Other Liabilities</b>	<b>1,929,312</b>	<b>1,735,301</b>

17(i) Cash and Cash Equivalents and Investments in Term Deposits or restricted funds to Cancer Council to the extent of Research Funds, Committed Funds, Deferred Covenants and Bequest Research Funds in Trust

NOTE 18: RELATED PARTY DISCLOSURES	2019	2018
	\$	\$
<b>Board of Directors</b>		
Cancer Council Tasmania operates with a voluntary Board of Directors. No remuneration is paid. Directors are reimbursed for out of pocket expenses.	-	-
<b>Key Management Personnel</b>		
Chief Executive Officer and Senior Management team	563,444	477,390
<b>Total</b>	<b>563,444</b>	<b>477,390</b>

NOTE 19: ACCUMULATED FUNDS AND RESERVES	2019	2018
	\$	\$
<b>Accumulated Funds</b>		
Opening Balance	2,766,171	1,292,352
Net Operating Surplus/(Deficit) for the Period	385,130	1,473,819
Transfer from Cancer Council Foundation Reserve	2,950,337	-
<b>Closing Balance</b>	<b>6,101,638</b>	<b>2,766,171</b>
<b>Cancer Council Foundation Reserve</b>		
Opening Balance	2,950,337	2,950,337
Transfer to Accumulated Funds	(2,950,337)	-
<b>Closing Balance</b>	<b>-</b>	<b>2,950,337</b>
<b>Asset Revaluation Reserve</b>		
Opening Balance	686,263	686,263
Net changes for the period	-	-
<b>Closing Balance</b>	<b>686,263</b>	<b>686,263</b>
<b>Total Accumulated Funds and Reserves</b>	<b>6,787,901</b>	<b>6,402,771</b>

NOTE 20: RECONCILIATION OF CASH FLOWS	2019	2018
	\$	\$
<b>Reconciliation of cash flow from operations with surplus (deficit) from operations:</b>		
Net Surplus/(Deficit) for the Year	385,130	1,473,819
<b>Non-Cash Flows in Surplus:</b>		
Depreciation	188,498	177,260
(Profit)/Loss on Sale of Fixed Assets	(5,912)	(662,495)
<b>Changes in Assets and Liabilities:</b>		
Decrease/(Increase) in Trade and Other Receivables	29,672	(104,807)
Decrease/(Increase) in Other Assets	(59,744)	111,687
Decrease/(Increase) in Inventory	1,505	15,141
(Decrease)/Increase in Trade and Other Payables	17,055	(124,760)
(Decrease)/Increase in Other Financial Liabilities	(15,959)	(179,529)
(Decrease)/Increase in Other Liabilities	194,011	(267,215)
(Decrease)/Increase in Provisions	24,457	11,720
<b>Cash Flows Provided by Operating Activities</b>	<b>758,713</b>	<b>450,821</b>

NOTE 21: AUDIT FEES	2019	2018
	\$	\$
<b>Value of the Services Provided by WLF Accounting &amp; Advisory</b>		
Financial Statement Audit Services	9,640	9,360
Other Services	6,650	1,560
<b>Total Remuneration of Auditors</b>	<b>16,290</b>	<b>10,920</b>

#### NOTE 22: SUBSEQUENT EVENTS

There have been no subsequent events to report post 30 June 2019.



## STATEMENT BY MEMBERS OF THE BOARD

In accordance with a resolution of the members of the Cancer Council of Tasmania Inc. Board, I declare, on behalf of the Board, that in our opinion:

1. The Cancer Council of Tasmania Inc. is not a reporting entity and that this special purpose report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements;
2. The accompanying financial statements give a true and fair view of the financial position of the Cancer Council of Tasmania Inc. as at 30th June 2019 and the transactions for the year then ended; and
3. As at the date of the statement, there are reasonable grounds to believe that Cancer Council of Tasmania Inc. will be able to pay its debts as and when they fall due.

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



Allyson Warrington  
**President**

Dated: 19 September 2019

## Independent Auditor's Report to the Members of Cancer Council Tasmania Inc Report on the Audit of the Financial Report

### Qualified Audit Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Cancer Council Tasmania Inc (the Association), which comprises the balance sheet as at 30 June 2019, the income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the Board.

In our opinion, except for the effect on the financial report of the matter referred to in the 'basis for qualified opinion' paragraph, the financial report of Cancer Council Tasmania Inc is in accordance with the *Associations Incorporation Act 1964* and the *Australian Charities and Not-for-Profits Commission Act 2012*, including:

- a. giving a true and fair view of the registered entity's financial position as at 30 June 2019 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and complying with the *Associations Incorporation Act 1964* and Division 60 of the *Australian Charities and Not-for-Profits Commission Regulation 2013*.

### Basis for Qualified Opinion

We conducted our audit in accordance with the Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditors Responsibility for the Audit of the Financial Report* section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board 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.

It is not practical for the Cancer Council Tasmania Inc. to establish complete accounting control over all fundraising activities and accordingly, for those fundraising activities audit procedures do not extend beyond the amounts of such fundraising income recorded in the accounting records of the Cancer Council Tasmania Inc.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the members of the Board's financial reporting responsibilities under the *Associations Incorporation Act 1964* and the *Australian Charities and Not-for-Profits Commission Act 2012*.

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As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

#### **Board Members' Responsibility for the Financial Report**

The members of the Board are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of *the Associations Incorporation Act 1964* and the *Australian Charities and Not-for-Profits Commission Act 2012* and is appropriate to meet the needs of the members.

This responsibility also includes such internal controls as the members of the Board determine are necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

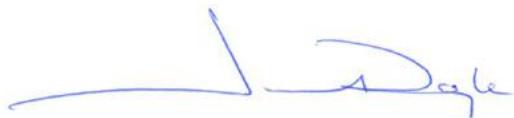
#### **Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Associations internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 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 those charged with governance 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.



JOANNE DOYLE

Partner

Wise Lord & Ferguson

Date: 19 September 2019

CANCER COUNCIL TASMANIA INC.  
BOARD OF DIRECTORS AS AT 30 JUNE 2019

President

Allyson Warrington  
42 Penenjou Road  
OTAGO BAY TAS 7017

Vice President

David Bowker  
Geilston Lodge  
Matipo Road  
RISDON VALE TAS 7016

Treasurer

Andrew Paul  
PO Box 96  
ROSNY PARK TAS 7018

Harvey Cuthill  
PO Box 9074  
NORWOOD TAS 7215

Seana Gall  
25 McAuley Road  
SANDY BAY TAS 7005

Rosemary Harrup  
364 Huon Road  
SOUTH HOBART TAS 7004

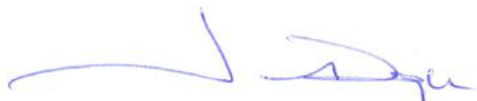
Mai Frandsen  
Mount Arthur Farm  
872 Patersonia Road  
PATERSONIA TAS 7259

Jennifer Garden  
75 Shearwater Boulevard  
SHEARWATER TAS 7307

Gregory Peterson  
13 Hampshire Road  
SANDY BAY TAS 7005

Belinda Webster  
392 Sandfly Road  
MARGATE TAS 7054

To the best of our knowledge and belief the above-named persons comprised the Board of the Cancer Council Tasmania Inc. as at 30<sup>th</sup> June 2019.



JOANNE DOYLE  
Partner  
Wise Lord & Ferguson

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**All funds raised in  
Tasmania stay in...**



## **CONTACT**

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Shop: Mon-Fri 9:30am - 4:30pm

### **LAUNCESTON**

69 Howick Street  
Launceston TAS 7250  
Tel: 6779 1100  
Office hours:  
Mon-Fri 9:30am - 4:30pm

### **DEVONPORT**

Suite 2, 45 Best Street  
Devonport TAS 7310  
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Support Centre opening hours:  
Mon-Fri 1:30pm - 4:30pm