

Cancer Council Australia

ABN 91 130 793 725

Full Financial Report

for the year ended 30 June 2021

About Cancer Council Australia

The Cancer Council Federation is Australia's leading non-government cancer control* organisation. Cancer Council Australia, as a member of the Federation, advises the Australian Government and other bodies on practices and policies to help prevent, detect and treat cancer. Cancer Council Australia also supports its members, the state and territory Cancer Councils, to achieve our shared purpose. Collectively we advocate for the rights of people affected by cancer and in particular for best treatment and supportive care in order to reduce the burden of cancer in the Australian community.

Our purpose

A cancer free future.

Our role

Cancer Council Australia, as a trusted source of cancer information and a leader in cancer control, works with our members across the Cancer Council Federation and with those affected by cancer, health professionals, Government, and partners in the public health and cancer care sectors, to prevent and reduce the impact of cancer for all Australians.

Our activities

Cancer Council Australia works to:

- support and enable world-class cancer research;
- advocate for effective policies and investment to reduce the risks of cancer and achieve better outcomes for people affected by cancer;
- shape policies to prevent cancer, actively promote healthy lifestyles and empower individuals and communities to create environments that reduce the risk of cancer; and,
- support all people affected by cancer through quality information and support for health professionals.

Our history

Cancer Council Australia commenced in 1961 as the *Australian Cancer Society*, an incorporated association, when the six state Cancer Councils – which then varied in name and brand – agreed to establish a federal body to promote cancer control at the national level. Cancer organisations in the ACT and the Northern Territory were subsequently formed and signed on as members of the Society.

While state and territory Cancer Councils continued to play the predominant role in research, public health, patient support and education programs, the federal body's primary role was to develop independent national cancer control policy – albeit on a comparatively modest scale, in collaboration with our members.

In 1997, the eight jurisdictional members agreed to expand the Society, adopting the trading name of *The Cancer Council Australia* and appointing an expert Chief Executive Officer, Professor Alan Coates, to lead the push for improved national cancer control policy and build the Cancer Council brand and profile. Specialist staff in communications, advocacy, business management, marketing and other professional roles were recruited to promote the organisation's mission.

Over the ensuing decade, state and territory members uniformly adopted the name Cancer Council and together took on the image of the daffodil, a global symbol of hope, as our common logo.

In 2008, the organisation migrated from being registered as an Incorporated Association to a Company Limited by Guarantee, and formalised its registered name as *Cancer Council Australia*.

Cancer Council Australia is also allied with the *Clinical Oncology Society of Australia*, which provides advice on medical and scientific issues, and is a member of the *Australian Chronic Disease Prevention Alliance*, as well as of global collaborations such as the *Union for International Cancer Control*.

Over its 60-year history, Cancer Council Australia has transformed from a small secretariat to a strong federal body that has become Australia's leading independent authority on cancer control.

Cancer Council Australia seeks to engage all Australians in our work to reduce the impact of cancer in Australia through advocacy, research, prevention and support.

*Cancer control refers to actions to reduce the impact of cancer on people including: reducing cancer risk and incidence; improving early detection and treatment; and improving care and support for people affected by cancer.

Cancer Council Australia

(A Company limited by guarantee)

Corporate Information

ABN 91 130 793 725

Patron

Sir Gustav Nossal AC CBE

Directors as at 30 June 2021

Prof Hugh Harley
Prof Fran Boyle AM
Associate Professor Phillip Carson
Ms Trisha Cashmere
Ms Anne Kingdon
Dr John Laker AO
Dr Jo Mitchell
Distinguished Prof Greg Peterson
Ms Jennifer Richter AM
Prof Gail Risbridger
Prof Marion Saville AM
Mrs Patricia Schmidt
Dr Ruth Shean

Company Secretary

Ms Lisa Miskell

Chief Executive Officer

Ms Tanya Buchanan

**Registered office and
principal place of business**

Level 14
477 Pitt Street
Sydney NSW 2000

Company contact details

GPO Box 4708
Sydney NSW 2001

P: +61 (0)2 8256 4100

F: +61 (0)2 8256 4101

E: info@cancer.org.au

W: www.cancer.org.au

Auditors

BDO Audit Pty Ltd
Level 11
1 Margaret Street
Sydney NSW 2000

Cancer Council Australia (ABN 91 130 793 725)

Directors' Report

30 June 2021

The Directors present their report on Cancer Council Australia ("the Company") for the year ended 30 June 2021.

Reflecting the Company's vision and purpose, our Constitutional object is to advance and achieve the following goals as a charitable institution in Australia as listed below:

- promote the prevention and control of cancer;
- reduce the incidence of preventable cancers;
- reduce deaths from cancer;
- foster and support high quality cancer research in Australia, and,
- improve survival from cancer.

Our Constitution also commits us to the following:

- working in partnership with its members;
- collaborating with people affected by cancer, cancer charities, health care providers, and Government and non-Government agencies to improve cancer control;
- providing strategic leadership in cancer control;
- supporting and enabling the charitable work of members, who are themselves charitable entities that have a similar charitable purpose to Cancer Council Australia;
- driving national collaboration and harmonisation in cancer control;
- being a trusted source of cancer information and evidence in cancer control;
- being a leader in national and international policy and advocacy in cancer control;
- fostering partnerships that reduce the impact of cancer on our communities;
- promoting best practice in all aspects of cancer control, and,
- enhancing quality of life for people affected by cancer.

In pursuing these objectives the Company's primary short-term objectives over the reporting period are listed below.

- **Providing leadership, information, and support through Covid-19 (Covid)** – Collaborating within the Federation and with external organisations to ensure the needs of people affected by cancer were met during this challenging time. Cancer Council delivered the Federal Government-funded Cancer Screening Saves Lives campaign and commenced work on the next iteration of a National Bowel Cancer Screening Program. Cancer Council also convened a cross cancer charity sector response to Covid, chairing weekly working group meetings, managing the collation and distribution of Covid related information, Frequently Asked Questions (FAQs) and distribution of related materials.
- **Increasing awareness of inequalities and financial toxicity** – Calling for action, driving research and developing cancer control expertise and policy to improve cancer outcomes for all Australians.
- **Public health advocacy** – Educating Australians to reduce their cancer risk, with focus on the National Preventive Health Strategy, National Bowel Cancer Screening Program, National Tobacco Strategy, strengthened obesity control policies, skin cancer prevention, and advancing the agenda for occupational cancers. During the year, Cancer Council ran the highly successful "Still the same sun" campaign, launched in National Skin Cancer Action Week, which repurposed the original 1980s Sid the Seagull 'Slip, Slop, Slap' creative to drive awareness of the need for new investment in skin cancer awareness activity.
- **Supporting healthcare professionals to deliver optimal care** – Hosting clinical practice guidelines for health professionals and supporting the implementation of Optimal Care Pathways. Cancer Council coordinated and delivered resources on rare cancers and the redevelopment of the guides to best care, which are consumer resources in support of the Optimal Care Pathways.
- **Improving public awareness and understanding about the breadth of Cancer Council's services and national impact.**

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

The Year In Review

The impacts of Covid-19 continued to be felt during the year. Despite the challenging fundraising, advocacy and health promotion environment, Cancer Council delivered on its 2019 revised strategic plan and developed our 2021-2023 Strategic Plan. The year also saw the appointment of a new CEO, Ms Tanya Buchanan as Professor Sanchia Aranda stepped down as CEO. Sanchia has been a particularly strong voice for cancer control at the national level, both in government and medical circles, and in the wider media. She has also built strong relations with other cancer charities and institutes, both in Australia and overseas. The benefits of Sanchia's approach have been particularly evident in the Covid-19 crisis, where we have seen a tremendous level of cross-charity collaboration. Sanchia's career-long contribution to cancer control was recognised in 2018 with the awarding of an Order of Australia for contributions to nursing and cancer.

Cancer Council Australia has continued to deliver against its objectives and meet the needs of all Australians affected by all forms of cancer. Key highlights during the year were as listed below.

- Supported by the Australian Government and the Federation, our 2020 Cancer Screening Saves Lives campaign successfully mitigated an increase in delayed cancer screening.
- Our leadership role in convening a collaboration of 14 cancer charities across Australia to form a common voice for cancer support during the Covid-19 pandemic continued.
- cancer.org.au, the number one cancer information website in Australia, was recognised for design excellence in the Sydney, Melbourne, and Brisbane Driven by Design Awards.
- Continuation of two strategic roadmap programs funded by the Australian Department of Health – Breast Roadmap to Optimising Screening in Australia (ROSA) in collaboration with BreastScreen Australia, and the Roadmap to Optimising Liver Cancer Control.
- Developing a proactive approach to highlighting inequalities in cancer outcomes in the Australian media through commentary on new reports and research.
- Progressing work on our Reconciliation Action Plan.

We also continued our ongoing priority programs to educate and inform Australians about cancer prevention and support individuals affected by cancer by:

- joining with the Australasian College of Dermatologists to remind Australians to protect their skin from UV, during National Skin Cancer Action Week;
- using World Cancer Day as a platform to promote cancer prevention and tackle misinformation, and,
- using media channels and digital platforms to encourage Australians to prevent cancer by quitting smoking, using sun protection, maintaining a healthy diet and lifestyle, and participating in screening programs.

Principal activities

The principal activities of Cancer Council Australia during the year were focused on furthering our objectives, referenced above. More detail on the achievements against these objectives is provided in the 2020-2021 Annual Report. This financial report pertains only to Cancer Council Australia and does not aggregate income or expenditure across State and Territory members.

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

Review of financial operations and results of Cancer Council Australia

The total income for the financial year ended 30 June 2021 was \$20,345,691. In the same period, expenditure was \$20,191,013 leaving a surplus of \$154,678. The level of spending for the Company varies from year to year as the range of activities to support our members, and the costs associated with them, also vary. This expenditure includes our investment in health strategies and activities to reduce the impact of cancer, as well as distributions to our members to deliver local programs. Further details are outlined in the Research, Prevention & Support sections of Cancer Council Australia 2020-2021 Annual Report.

2021 revenue was impacted by Covid with lower member subscriptions, lower royalties from the sale of sun protection products, and lower central marketing fund contributions from licensees.

The level of cash varies from year to year due to the timing of receipts and payments, with the increase in cash in 2021 primarily attributable to the receipt of a government grant of \$8,900,708 for Bowel Cancer screening received close to year-end.

Royalties, bequests and donations collected by Cancer Council Australia are distributed to members, consistent with the Funding and Distribution Agreement between CCA and its members.

Matters subsequent to the end of Financial Year

The Directors are not aware of any other events that have occurred since the end of the reporting period which would significantly impact on the operations or the financial position of the Company disclosed in the Statement of Financial Position as at 30 June 2021 or on the results and cash flows of the Company for that year.

Indemnity and insurance of officers

The Company has indemnified the Directors and Executives of the Company for costs incurred, in their capacity as a Director or Executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium of \$9,241 in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the Corporations Act.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to 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 part of those proceedings.

Environmental Regulation

The Company is not subject to any significant environment regulations.

Dividends

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

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

Directors

The names of the Directors of the Company in office during or since the end of the year are:

Directors Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
All Directors of the Company in office during the financial year.	1 July 2020 to 30 June 2021			Attended / Eligible to attend			
Ms Annette Burke BA Hons Dip Ed MEd MBA ARLP Fellow Ms Annette Burke is Chair of the Board of Cancer Council NT and Fellow of the Australian Rural Leadership Foundation. Having worked for the Abu Dhabi Government as Curriculum Manager at the Centre of Excellence and Director of Executive Education at the Abu Dhabi Chamber of Commerce, Ms Burke negotiated the first ever partnership with five of the world's leading education institutions – Oxford, Cambridge, Harvard, London Business School, Singapore Civil Service College and the National School of Government UK. Ms Burke was Mayor of Palmerston City Council from 1997 to 2007. She has post-graduate qualifications in education, international relationships and negotiations, and business administration.	Director - Board Member - Finance Risk and Audit Committee (until 7 November 2020)	7 Nov 2014	7 Nov 2020	3/3			1/2
Professor Jeremy Millar BMedSci MB ChB FRANZCR FACHPMed Professor Jeremy Millar is the Board Chair, Cancer Council Victoria; Professor at the Central Clinical School, Monash University; and Council Member, Faculty of Radiation Oncology, Royal Australian and New Zealand College of Radiology (RANZCR). He is the Research Director, Radiation Oncology, Alfred Health, where he has a clinical practice specialising in genito-urinary cancers.	Director - Board Deputy Chair - Board Member - Executive Committee (until 9 March 2021)	22 May 2015	9 Mar 2021	5/5	1/1		
Professor Hugh Harley M.Phil LLB (Hons) BEd (Hons) SF (Fin) Professor Hugh Harley has had a diverse career, across the public and private sectors, banking, professional services, and academia. Among executive experience, he was until recently partner in professional services at PwC Australia, specialising in strategy, risk, and governance, and prior to that held senior roles in Commonwealth Bank, including head of Retail Banking and of Group Strategy. Among non-executive roles, he has been Chairman of the Audit Committee of ING Bank Australia and Director of ASB Bank NZ. Prof Harley is Professor of Practice (Global Economy) at the Sydney University Economics School, where he teaches on the current implications of economic history. He is also Strategic Advisor for Seven Consulting Pty Ltd. Prof Harley has previously held Chairman, Treasurer and Board positions in a variety of not-for-profit organisations, across professional services, education, child welfare, and charitable sectors.	Chair - Board Chair - Executive Committee Ex-officio Member - Governance Committee Ex-officio Member - Finance Risk and Audit Committee	24 May 2016	-	7/7	1/1	2/2	5/5
Ms Trisha Cashmere BAppSc(Phty)Hons LLB GAICD Ms Trisha Cashmere is the consumer representative on Cancer Council Australia's Board. She is CEO of a growing allied health business. She has held a number of Board Director positions in the health sector. Ms Cashmere brings personal experience of cancer to her role, as the mother of a child who has twice been diagnosed with cancer.	Director - Board Chair - Finance Risk and Audit Committee Member - Executive Committee	21 Feb 2017	-	6/7	1/1		5/5
Mr David Bowker BSc MComm GAICD Mr David Bowker is the Vice President of Cancer Council Tasmania and has an Engineering degree from the UK and a Master of Commerce degree from Cape Town University. He has worked for Caltex and de Beers in several countries prior to joining Hydro Tasmania in 1991. During his time at Hydro Tasmania Mr Bowker was the inaugural winner of the Sir Allan Knight Scholarship which allowed him to study energy markets in the UK. He has had roles within Hydro Tasmania in information technology, corporate strategy and energy policy areas. Mr Bowker retired from Hydro Tasmania in December 2017 but still chairs an international working group studying the application of block chain technology to electricity markets. He was the deputy chairman of the board of the National Generators Forum for 6 years, an industry association of electricity generators across Australia. His particular interests lie in strategy and governance and is the Chair of the Governance Committee for Cancer Council Tasmania.	Director - Board Chair - Governance Committee Member - Executive Committee (until 30 September 2020)	10 Oct 2017	30 Sept 2020	1/2	1/1		
Professor Marion Saville AM MBChB Am Bd (Anat Path & Cytopath) FIAC Grade Dip Med (Clin Epi) GAICD Professor Marion Saville is Executive Director of the Victorian Cytology Service, a position she has held since 2000. She is a New Zealand medical graduate who trained in Anatomical Pathology at Northwestern University in Chicago. Prof Saville went on to complete a fellowship in Cytopathology at East Carolina University and a research fellowship at Georgetown University, focussing on HPV. After completing her pathology training she returned to NZ and later to Australia, where she completed a Graduate Diploma in Clinical Epidemiology at the University of Sydney. Prof Saville has held a number of leadership positions, in cytopathology laboratories in Auckland, Sydney and Melbourne. She is a past president of both the New Zealand and the Australian Societies of Cytology and she chaired the ASC Board of Examiners from 2009 until 2013. Prof Saville is co-Principal Investigator on the Compass trial, Australia's largest clinical trial, examining the performance of HPV based cervical screening compared with cytology based screening. It is the first large scale clinical trial internationally to assess these screening tests in an HPV vaccinated population. Prof Saville has served on numerous cervical screening advisory committees in Australia and New Zealand. Most recently she was a member of the Renewal Steering Committee, a group established by Australian governments to provide oversight to "Renewal" of the National Cervical Screening Programme. She was also Deputy Chair on the Australian Government's Department of Health and Ageing's Working Party to draft "Clinical Management Guidelines for the Prevention of Cervical Cancer". She is currently chairing the New Zealand Government's, Technical Reference Group who provide expert advice and skills to the National Screening Unit in its implementation of HPV primary screening in the New Zealand National Cervical Screening Programme and is HPV Testing Implementation Consultant for the Ontario Cervical Screening Program for Cancer Care Ontario Canada.	Director - Board	22 Nov 2017	-	5/7			

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

Directors Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
	Attended / Eligible to attend						
All Directors of the Company in office during the financial year.	1 July 2020 to 30 June 2021						
Dr John Laker AO BEc (Hons 1) MSc (Econ) PhD HonDSc Dr John Laker was appointed Chairman of ING Bank Australia in February 2020 and was Chairman of the Australian Prudential Regulation Authority (APRA), the regulator of the Australian financial services industry, from 2003 to 2014. An economist by training, Dr Laker had an extensive career in the Reserve Bank of Australia prior to his appointment to APRA, both in Australia and London, and has also worked in the Commonwealth Treasury and the International Monetary Fund (IMF). Currently, Dr Laker is Deputy Chancellor and a member of the Council of the University of Technology Sydney and is a Director of Cancer Council NSW. He is a member of the Consultative Panel of the Australian Securities and Investments Commission (ASIC) and an External Expert for the IMF, participating in a number of reviews of major banking systems. He also lectures at the University of Sydney. Dr Laker was made an Officer of the Order of Australia in 2008 and has won other professional awards for his services to the regulation of the Australian financial system.	Director - Board Member - Governance Committee	8 May 2018	-	7/7		2/2	
Ms Jenny Parker BCom FCA GAICD Ms Jenny Parker has more than 25 years professional services experience, and has been a Partner with Ernst & Young since 1999. Ms Parker leads the whole of firm in Australia and New Zealand in EY's market facing activities for Health and Life Sciences.	Director - Board Member - Finance Risk and Audit Committee (until 18 Nov 2020)	18 Dec 2018	18 Nov 2020	4/4			2/2
Professor Fran Boyle AM MBBS FRACP PhD GAICD Professor Fran Boyle is a Medical Oncologist at North Sydney's Mater Hospital, where she is Director of the Patricia Ritchie Centre for Cancer Care and Research, and Professor of Medical Oncology at the University of Sydney. She has been involved in clinical trials, supportive care and psychosocial research in breast cancer for the past 20 years. Prof Boyle is President of the Clinical Oncology Society of Australia, and is a Director of the Breast Cancer Network of Australia.	Director - Board	07 Feb 2019	-	6/7			
Mr Roger Buckley JP MC BBA Mr Roger Buckley is currently employed by the Australian National University as a profession staff member and is the President/Chair of the Cancer Council ACT. He is an experienced Manager with a demonstrated history of working in the non-profit sector and is skilled in Business Planning, Leadership, Human Resources, Financial Management, Event Management and Strategy Development/Adoption. Over the past ten years he has initiated successful change management strategies to improve operations and to establish good governance and management practices in several not for profit organisations.	Director - Board (until 18 November 2020)	20 Nov 2019	18 Nov 2020	4/4			
Dr Ruth Shean PhD Med FAICD FIPA AWA FGIA FCSI Dr Ruth Shean worked with the WA Government for 18 years as Director General of the Department of Training and Workforce Development, the Disability Services Commission and the Department for Community Development. She was Commissioner for Public Sector Standards, the government watchdog which oversaw standards within the public sector and assisted with the appointment of government CEOs. Prior to joining government, she was CEO of the Cerebral Palsy Association of WA and Executive Officer of the Australian Council on Smoking and Health. Dr Shean has held leadership positions on reviews and committees for both state and federal government. She has experience in university governance, having been on governing councils of both Curtin and Murdoch Universities, where she was Pro Chancellor. Dr Shean has a Master's Degree and a Doctorate of Philosophy from the University of Western Australia. She is a Fellow of the Governance Institute of Australia and the Australian Institute of Company Directors, and is Chair of the National Centre for Vocational Education Research. In November 2019, Dr Shean was elected Chairperson of the Cancer Council WA Board and CCWA's President.	Director - Board Member - Governance Committee Member - Finance Risk and Audit Committee (from 18 November 2020)	11 Feb 2020	-	7/7		1/2	2/2
Mrs Patricia Schmidt LIB GradDipLP Acc.Spec.(Pers.Inj) GAICD Mrs Patricia Schmidt is a Board Director of Cancer Council Qld, appointed in 2019. She is also a member of the Finance, Audit and Risk Management Committee. Mrs Schmidt is the Senior Partner of MurphySchmidt Solicitors and has over 36 years' experience as a highly successful litigator and negotiator. She served for 11 years on the Queensland Law Society Specialist Accreditation Board, with 6 years as Chair. She served as Deputy Chair and Chair of the Queensland Law Society Professional Conduct Committee, a body that assists in ensuring the maintenance of standards of excellence by members of the legal profession. Mrs Schmidt is past Chair of the QLS Committee of Management, involving consideration of claims against the Legal Practitioners' Fidelity Guarantee Fund. She currently serves as Chair of the Legal Practice Committee and is a legal practitioner member of the Legal Practice Tribunal, which bodies hear disciplinary applications against legal practitioners. Mrs Schmidt has been a member of numerous Boards including the Paraplegic and Quadriplegic Association of Queensland, the Catholic Education Council, the Appeal Costs Board and the Board of St Joseph's College, Gregory Terrace. She is a Non-Executive Director of Lexon Insurance Pte Ltd and sits on Lexon's Claims Committee and Underwriting and Risk Committee. Mrs Schmidt is also a guest lecturer at QUT. She holds a Bachelor of Laws, a Graduate Diploma in Legal Practice, is a Queensland Law Society Accredited Specialist (personal injuries law) and is a Graduate of the Australian Institute of Company Directors.	Director - Board Member - Finance Risk and Audit Committee (from 29 March 2021)	12 May 2020	-	6/7			0/1

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

Directors Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
All Directors of the Company in office during the financial year.							
1 July 2020 to 30 June 2021							
Ms Jennifer Richter AM GAICD FACHSM FACN MBA GradDipHAdmin BA(Comms)	Director - Board Deputy Chair (from 29 March 2021) Chair - Governance Committee (from 18 November 2020)	12 May 2020	-	7/7		2/2	
Ms Jennifer Richter has a portfolio of Non-Exec Director appointments across Cancer Council SA, Southern Adelaide Local Health Network, the SA Health & Medical Research Institute and the Independent Hospital Pricing Authority. Ms Richter's previous executive roles include Deputy Chief Executive for SA Health and CEO of Central Adelaide Local Health Network. Ms Richter is a graduate of the Australian Institute of Company Directors, a Fellow of the Australasian College of Health Service Management and a Fellow of the Royal College of Nursing Australia. She has a Master of Business Administration, a Grad Dip in Health Administration and a Bachelor of Arts.							
Mr Mark Phillips BCom (Hons) MCom FAICD	Director - Board (until 23 February 2021)	22 Jun 2020	23 Feb 2021	4/4			
Mr Mark Phillips has more than 30 years' experience in business. In a 20-year career with the Commonwealth Bank of Australia, he was instrumental in the development of a range of new business divisions. Subsequently, Mr Phillips spent more than 10 years as the Chief Executive Officer of various companies listed on the Australian Securities Exchange and as an adviser to businesses and not-for-profit organisations. He is currently Chief Executive Officer of CatholicCare Sydney and is Board Chair of Cancer Council NSW and also a Board Director of Access Programs Australia and Board Co-Chair of End Street Sleeping.							
Associate Professor Phillip Carson MBBS, FRACS, FRCS, FRCS(Ed), GAICD	Director - Board (from 18 November 2020)	18 Nov 2020	-	4/4			
Associate Professor Phillip Carson is a surgeon, recently retired from clinic practice, who has been serving the Northern Territory community most of his working life. His clinical interests include surgical oncology, breast, endocrine and lung cancers with overriding interests in providing excellent surgical and medical services across barriers of distance and culture. He is currently an Associate Professor with the Flinders NT Clinical School and the past Censor-in-Chief and member of the governing Council of the Royal Australasian College of Surgeons. Assoc Prof Carson has held leadership roles within NT Health, including Chair of the NT Clinical Cancer Network. He is a graduate of the Australian Institute of Company Directors.							
Distinguished Prof Greg Peterson BPharm(Hons), PhD, MBA, GAICD, FSHP, FPS, FACP, AACPA	Director - Board (from 15 January 2021)	15 Jan 2021	-	3/3			
Distinguished Professor Greg Peterson is a practising pharmacist who has held a personal Chair at the University of Tasmania since 2000 (awarded Distinguished Professor title in 2019), and was previously Head of the School of Pharmacy and Deputy Dean (Research), Faculty of Health and Co-Director of Health Services Innovation Tasmania. He is also Adjunct Professor of Pharmacy, University of Canberra and co-owner of a Hobart suburban community pharmacy, focused on innovative professional services.							
Ms Anne Kingdon	Director - Board (from 29 January 2021)	29 Jan 2021	16 Jul 2021	3/3			
Ms Anne Kingdon is a former lawyer and academic, having practiced in family law and taught Tort Law. She was also a public servant, working for 17 years in the Federal Departments of Health and Finance. Ms Kingdon is a member of the board of directors of the Cancer Council of the Australian Capital Territory and Southern Cross Community Housing. She is an active rural fire fighter and the secretary of the Tuross Head Rural Fire Brigade.							
Dr Jo Mitchell BSc, Post Grad Dip Nut & Diet, MPH, DrPH, GAICD	Director - Board (from 8 March 2021)	8 Mar 2021	-	2/2			
Dr Jo Mitchell has worked in preventive health for more than 30 years. Her career has included senior public sector executive experience, most recently as policy lead for population health in NSW. This portfolio covered a range of complex and contested policy issues including drug and alcohol, HIV and sexually transmitted infections, overweight and obesity, tobacco control and viral hepatitis. In 2018 she was awarded the Public Service Medal for her contribution to population health policy in NSW. She is currently an independent consultant and senior advisor to The Australian Prevention Partnership Centre.							
Prof Gail Risbridger PhD FAHMS	Director - Board (from 10 March 2021)	10 Mar 2021	-	1/2			
Professor Gail Risbridger is an expert in prostate cancer and Men's Health. She leads Prostate Cancer Research at Monash University and at the Peter MacCallum Cancer Centre, Victorian Comprehensive Cancer Centre (VCCC) where her laboratory is an internationally recognised research team of scientists and clinicians working on prostate cancer and Andrology related projects. Prof Risbridger's laboratory based program generates pre-clinical knowledge of potential new therapies and evidence to change clinical guidelines and practice. She uses human specimens that reflect the tumour biology and clinical heterogeneity and has one of the largest global collections of carefully curated pre-clinical models (xenografts and organoids) of prostate cancer. To advance and contribute to major international research on drug discovery, development and validation, the program shares its resources for programs/projects, and builds infrastructure and capacity in consortia. Prof Risbridger has >280 publications that have made significant and highly original contributions of major importance, influence, and of significant benefit to health and medical research.							

Cancer Council Australia (ABN 91 130 793 725)
Directors' Report (cont'd)
30 June 2021

Chief Executive Officer

Professor Sanchia Aranda resigned as the CEO to the Company on 30 September 2020.

Ms Megan Varlow was appointed as acting CEO for the Company from 1 October 2020 to 29 November 2020.

Ms Tanya Buchanan was appointed as the CEO to the Company on 30 November 2020.

Company Secretary

Ms Lisa Miskell was appointed Company Secretary on 11 March 2019 and resigned from the Company on 6 August 2021.

Mr Mark Jackaman was appointed as Company Secretary effective 6 August 2021.

Contributions on winding up

In the event of the Company being wound up, ordinary members are required to contribute a maximum of \$10 each.

Auditor's Independence Declaration

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

This report is made in accordance with a resolution of Directors, pursuant to section 298(2) (a) of the Corporations Act 2001.

On behalf of the Directors



Professor Hugh Harley
Chair

Sydney
28 October 2021



Ms Trisha Cashmere

DECLARATION OF INDEPENDENCE BY LEAH RUSSELL TO THE DIRECTORS OF CANCER COUNCIL AUSTRALIA

As lead auditor of Cancer Council Australia for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the section 60-40 of the *Australian Charities and Not-for-profit Commission Act 2012* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.



Leah Russell
Director

BDO Audit Pty Ltd

Sydney, 28 October 2021

Cancer Council Australia (ABN 91 130 793 725)
Statement of profit or loss and other comprehensive income
As at 30 June 2021

	Notes	<u>2021</u>	<u>2020</u>
		\$	\$
Revenue			
Member subscriptions	1(c), 4	4,034,288	6,595,933
Grants income	1(c), 4	2,648,300	5,143,481
Royalties	1(c), 4	2,597,048	3,218,551
Bequests	1(c), 4	7,328,531	2,474,999
Donations	1(c), 4	2,295,650	2,110,470
Central Marketing Fund income	1(c), 4, 22	127,810	1,349,888
Interest income	1(c), 4	34,873	104,311
Other revenue	1(c), 4	1,279,191	656,020
Total revenue		20,345,691	21,653,653
Expenses (Note 22)			
Prevention & policy		3,686,280	6,310,618
Sale of sun protection products		609,728	1,843,500
Information & support		1,455,643	1,597,659
Media & communication		702,639	874,371
Marketing of programs & services		442,641	569,480
Research		422,724	442,975
Distribution to members		12,221,229	8,930,583
Total mission related expense		19,540,884	20,569,186
Fundraising expense		416,884	679,274
Administration & governance		233,245	273,391
Total expense		20,191,013	21,521,851
Income tax expense	1(g)	-	-
Net surplus after income tax expense for the year attributable to the members of Cancer Council Australia		154,678	131,802
Other comprehensive income for the year net of tax		-	-
Total comprehensive income for the year attributable to the members of Cancer Council Australia		154,678	131,802

The accompanying notes form part of these financial statements

Cancer Council Australia (ABN 91 130 793 725)
Statement of financial position
As at 30 June 2021

	Notes	<u>2021</u>	<u>2020</u>
		\$	\$
Assets			
Current assets			
Cash & cash equivalents	6	16,457,692	6,457,896
Trade & other receivables	7	3,219,887	8,231,272
Other current assets	8	8,129,499	3,343,030
Total current assets		27,807,078	18,032,198
Non-current assets			
Plant & equipment	9	169,525	267,633
Intangible assets	10	319,693	294,454
Right-of-use assets	11	379,947	683,905
Total non-current assets		869,164	1,245,992
Total Assets		28,676,242	19,278,190
Liabilities			
Current liabilities			
Trade & other payables	12	23,820,674	14,153,325
Provision for employee benefits	13	342,009	366,535
Lease liability	17	448,683	408,630
Total current liabilities		24,611,366	14,928,490
Non-current liabilities			
Provision for employee benefits	13	70,000	60,817
Provision for office make good	13	168,276	168,278
Lease liability	17	77,578	526,261
Total Non-Current Liabilities		315,854	755,356
Total Liabilities		24,927,220	15,683,846
Net Assets		3,749,022	3,594,344
Funds			
General funds		2,320,069	2,205,883
Research & Special Projects Reserve		1,428,953	1,388,461
Total Funds		3,749,022	3,594,344

The accompanying notes form part of these financial statements

Cancer Council Australia (ABN 91 130 793 725)
Statement of changes in equity
For the year ended 30 June 2021

	General Funds	Research & Special Projects Reserve	Total Funds
Balance at 1 July 2019	2,456,868	1,323,480	3,780,348
Surplus after income tax for the year	(317,806)	-	(317,806)
Other comprehensive income for the year	131,802	-	131,802
Transfer to/(from) reserves	-	-	-
Transfer (to)/from liabilities	(64,981)	64,981	-
Balance at 30 June 2020	2,205,883	1,388,461	3,594,344
Balance at 1 July 2020	2,205,883	1,388,461	3,594,344
Surplus after income tax for the year	154,678	-	154,678
Other comprehensive income for the year	-	-	-
Transfer to reserves	(40,492)	40,492	-
Balance at 30 June 2021	2,320,069	1,428,953	3,749,022

Nature and Purpose of Reserves

Research & Special Projects Reserve

This reserve relates to funds received by the Company for use in research and special projects.

Cancer Council Australia (ABN 91 130 793 725)
Statement of cash flows
For the year ended 30 June 2021

	Notes	<u>2021</u>	<u>2020</u>
		\$	\$
<u>Cash flows from operating activities:</u>			
Receipts from member subscriptions, donations and other income (inclusive of GST)		21,453,173	10,086,109
Payments to suppliers, employees and member bodies (inclusive of GST)		(11,111,815)	(13,748,488)
Interest received		<u>34,873</u>	<u>104,311</u>
Net cash (used in)/ provided by operating activities	18	<u>10,466,231</u>	<u>(3,558,068)</u>
<u>Cash flows from investing activities:</u>			
Payments for term deposits		12,688	(1,036,256)
Payment for intangible asset	10	(66,610)	(294,454)
Proceeds from sale of plant and equipment		879	321
Payment for purchase of plant and equipment	9	<u>(4,762)</u>	<u>(41,624)</u>
Net cash used in investing activities		<u>(57,805)</u>	<u>(1,372,013)</u>
<u>Cash flows from financing activities:</u>			
Repayment of lease liability - principal		<u>(408,630)</u>	<u>(370,779)</u>
Net cash used in financing activities		<u>(408,630)</u>	<u>(370,779)</u>
Net increase/(decrease) in cash & cash equivalents		9,999,796	(5,300,860)
Cash & cash equivalents at the beginning of the year		<u>6,457,896</u>	<u>11,758,756</u>
Cash & cash equivalents at the end of the year	6	<u><u>16,457,692</u></u>	<u><u>6,457,896</u></u>

The accompanying notes form part of these financial statements

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021

Note 1. Statement of significant accounting policies

Cancer Council Australia ("the Company") has adopted Australian Accounting Standards Reduced Disclosure Requirements as set out in AASB 1053. The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board ("AASB") and the ACNC Act 2012.

The Company is a not-for-profit entity and incorporated Company limited by guarantee domiciled in Australia.

The financial report was authorised for issue by the Directors on 28 October 2021.

NEW, REVISED OR AMENDED ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

Cancer Council Australia has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new, revised or amended Accounting Standards or Interpretations that are not yet mandatory have not been adopted early.

The adoption of these Accounting Standards and Interpretations did not have any significant net impact on the financial performance or position of the Company. There are no other new interpretations expected to have any significant impact on the Company's financial report that are issued and not yet applicable.

BASIS OF PREPARATION

These general purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profit Commission Act 2012 and Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the AASB. The company is a not-for-profit per financial reporting purpose under Australian Accounting Standards.

REPORTING BASIS AND CONVENTIONS

The financial report has been prepared on an accruals basis (except for the cash flow information and as noted in 1 (c)) and is based on historical 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 period have been adopted in the preparation of this report.

All amounts are in Australian dollars.

ACCOUNTING POLICIES

(a) Plant & equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

<u>Class of plant and equipment</u>	<u>Useful life</u>
Office equipment	3 - 5 years
Computer equipment	4 years
Leasehold improvements	10 years

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

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

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit and loss.

(b) Provision for employee benefits

Short-term employee benefits

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

Other long-term employee benefits

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

Defined contribution superannuation expense

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

(c) Revenue Recognition

Member subscriptions and revenue forwarded to members

Member subscription revenue is recognised on a basis that reflects the timing, nature and value of the benefits provided. Income received from bequests, donations and royalties collected by the Company is distributed to members to deliver local cancer programs and services.

	<u>2021</u>	<u>2020</u>
	\$	\$
Member subscriptions	4,034,288	6,595,933
Amounts forwarded to members	<u>12,221,229</u>	<u>8,970,230</u>

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

Grants

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

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

Revenue from contracts with customers

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

Royalties

Royalties are earned from the licensing of the use of the Company's endorsement on consumer products and are recorded on an accruals basis as advised by the licensee.

Bequests and Donations

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

Central Marketing Fund (CMF)

The Central Marketing Fund income received by the Company is contributed by product licensees for the implementation of campaigns to drive incremental sales of Cancer Council branded products and for key brand-building activities that also help to build sun safety awareness in the community. Such contributions received are subject to reciprocal transfer and are recorded as a liability upon receipt. Income is recorded when conditions/payments associated with the contributions are met.

Interest

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

Other revenue

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

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

(d) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use asset is depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(e) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is current when: it is expected to be realised or intended to be sold or consumed in the normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within twelve months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when: it is expected to be settled in the normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within twelve months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

(f) Lease Liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expenses in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties.

When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

(g) Taxation

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

(h) Cash & cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and that are subject to an insignificant risk of changes in value.

(i) Trade & other receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

(j) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) over the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

(k) Goods & Services Tax (GST)

Revenue, expenses and plant & equipment 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 expense. Receivables and payables in balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

(l) Trade & other payables

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

(m) Comparative figures

Comparative figures of the Company for the previous 12-month period are included throughout these statements.

(n) Use of the term "surplus"

The Company is a not-for-profit organisation. As such, the term "profit" is not applicable and the term "surplus" is used where required.

(o) 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.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its plant and equipment. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete. Leasehold improvements are depreciated over the term of the lease of the property.

Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 1. Statement of significant accounting policies (cont'd)

Determining whether a grant contains enforceable and sufficiently specific obligations

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

- a contract with a customer that creates 'enforceable' rights and obligations; and
- the contract includes 'sufficiently specific' performance obligations.

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

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

(p) Provisions

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

Note 2. Nature of the Company

The Company is an incorporated Company Limited by Guarantee under the *Corporations Act 2001*.

There were 8 members of the Company at 30 June 2021.

The members (being the state and territory Cancer Councils) undertake to contribute an amount not exceeding \$10 to the assets of the Company in the event of it being wound up.

Note 3. Economic dependence

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

Cancer Council Australia (ABN 91 130 793 725)
Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 4. Revenue

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Revenue includes:</u>		
Membership subscriptions (also refer to note 1(c)(i))	4,034,288	6,595,933
Grant income	2,648,300	5,143,481
Central Marketing Fund income (also refer to notes 1(c)(vi), 22)	127,810	1,349,888
JobKeeper income from the government for Covid support	817,500	307,500
Special projects	183,830	181,266
Interest income	34,873	104,311
Cashflow boost income from the government for Covid support	50,000	50,000
Other revenue	227,861	117,254
Revenue	<u>8,124,462</u>	<u>13,849,633</u>
Royalties for licensed sun protection products	2,597,048	3,218,551
Bequests	7,328,531	2,474,999
Donations	2,295,650	2,110,470
Revenue directed to Members	<u>12,221,229</u>	<u>7,804,020</u>
Total revenue	<u>20,345,691</u>	<u>21,653,653</u>

2021 Member subscriptions, Central Marketing Fund income, and Royalties were adversely impacted by Covid.

Grant income is recognised when financial obligations associated with the grant are met and accordingly varies from year to year.

Bequests in 2021 includes a large single bequest of shares (valued at \$4.8m) which will be transferred to Cancer Council Victoria in 2022 financial year.

Note 5. Other expenses not disclosed elsewhere

	<u>2021</u>	<u>2020</u>
	\$	\$
Employee benefits expense	<u>3,506,977</u>	<u>4,065,759</u>

Cancer Council Australia (ABN 91 130 793 725)
Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 6. Cash & cash equivalents

	<u>2021</u>	<u>2020</u>
	\$	\$
Cash on hand	750	750
Cash at bank	<u>16,456,942</u>	<u>6,457,146</u>
	<u>16,457,692</u>	<u>6,457,896</u>

2021 Cash at bank includes \$8.9m government grant relating to the Bowel Cancer Screening program received in June.

Note 7. Trade & other receivables

Current

	<u>2021</u>	<u>2020</u>
	\$	\$
Royalties receivable	387,061	299,186
Other amounts receivable	173,657	2,664,376
Subscriptions due from member cancer organisations	<u>2,659,169</u>	<u>5,267,710</u>
Revenue directed to Members	<u>3,219,887</u>	<u>8,231,272</u>

Note 8. Other current assets

	<u>2021</u>	<u>2020</u>
	\$	\$
Financial assets at amortised cost - term deposit	3,298,568	3,311,256
Financial Asset at fair value – shares	4,782,800	-
Prepayments	<u>48,131</u>	<u>31,774</u>
	<u>8,129,499</u>	<u>3,343,030</u>

Financial asset at fair value relates to shares received from a bequest that will be transferred to Cancer Council Victoria in accordance with the Funding and Distribution Agreement between Cancer Council Australia and its members.

Other Financial assets are initially measured at fair value. Financial assets will be derecognised when the rights have been transferred to Cancer Council Victoria.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 9. Plant & equipment

	<u>2021</u>	<u>2020</u>
Office equipment	\$	\$
- Office equipment at cost	384,435	384,435
- Accumulated depreciation	<u>(372,925)</u>	<u>(369,050)</u>
Total office equipment	<u>11,510</u>	<u>15,385</u>
- Computer equipment at cost	292,124	288,184
- Accumulated depreciation	<u>(215,439)</u>	<u>(189,760)</u>
Total computer equipment	<u>76,685</u>	<u>98,424</u>
Leasehold improvements		
- Leasehold improvements at cost	702,212	702,212
- Accumulated depreciation	<u>(620,883)</u>	<u>(548,389)</u>
Total leasehold improvements	<u>81,329</u>	<u>153,823</u>
Total plant & equipment	<u><u>169,524</u></u>	<u><u>267,633</u></u>

The net surplus has been determined after charging the following specific expense:

Depreciation of plant & equipment	<u>102,869</u>	<u>101,910</u>
-----------------------------------	----------------	----------------

	Office Equipment	Computer Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$
Balance at 1 Jul 2019	6,282	95,562	226,317	328,161
Additions	12,748	28,876		41,624
Disposal		(242)		(242)
Depreciation expense	<u>(3,645)</u>	<u>(25,772)</u>	<u>(72,494)</u>	<u>(101,910)</u>
Balance at 30 Jun 2020	15,385	98,424	153,823	267,633
Additions		7,432		7,432
Disposal		(2,671)		(2,671)
Depreciation expense	<u>(3,875)</u>	<u>(26,500)</u>	<u>(72,494)</u>	<u>(102,869)</u>
Balance at 30 Jun 2021	<u><u>11,510</u></u>	<u><u>76,685</u></u>	<u><u>81,329</u></u>	<u><u>169,524</u></u>

Cancer Council Australia (ABN 91 130 793 725)
Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 10. Intangible Assets

	<u>2021</u>	<u>2020</u>
	\$	\$
Software at cost	294,454	294,454
Additions	66,610	-
Accumulated amortisation	<u>(41,371)</u>	<u>-</u>
Total Intangible assets	<u>319,693</u>	<u>294,454</u>

Software is measured on the basis of the cost of acquisition or development of software less subsequent accumulated amortisation and accumulated impairment losses. Software is amortised from the date that it is available for use over its estimated useful life. This software was available for use from July 2020 and will be amortised over a period of eight years.

Note 11. Right-of-use Asset (Property Lease)

	<u>2021</u>	<u>2020</u>
	\$	\$
Right-of-use asset (ROU)		
Right-of-use asset	3,039,581	3,039,581
Accumulated depreciation	<u>(2,659,634)</u>	<u>(2,355,676)</u>
Total right-of-use asset	<u>379,947</u>	<u>683,905</u>

There were no additions to the right-of-use assets during the year.

Opening on transition	683,905	987,976
Depreciation	<u>(303,958)</u>	<u>(304,071)</u>
Total right-of-use asset	<u>379,947</u>	<u>683,905</u>

Note 12. Trade & other payables

	<u>2021</u>	<u>2020</u>
	\$	\$
<u>Current</u>		
Trade creditors	202,805	511,379
Sundry creditors	1,680,959	1,286,788
Contract liability/ Income in advance – grants	8,793,414	3,047,336
Amounts due to members	<u>13,143,496</u>	<u>9,307,822</u>
	<u>23,820,674</u>	<u>14,153,325</u>

Amounts due to members includes \$4.8m (referred to in Note 8) in respect of the transfer of shares to Cancer council Victoria.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 13. Provisions

<u>Current</u>	<u>2021</u>	<u>2020</u>
Employee benefits	\$	\$
	<u>342,009</u>	<u>366,535</u>
 <u>Non-Current</u>		
Employee benefits	70,000	60,817
Office make good	<u>168,276</u>	<u>168,278</u>
	<u>238,276</u>	<u>229,095</u>

Note 14. Commitments

Priority-Driven Research Grant Commitments

Commitments contracted for, but not recognised as liabilities at the balance date, and expected to be funded from annual subscription fees from member:

<u>Payable</u>	<u>2021</u>	<u>2020</u>
No longer than one year	\$	\$
Longer than one year but not longer than five years	<u>276,342</u>	<u>93,842</u>
	<u>443,842</u>	<u>324,825</u>

Note 15. Compensation to key management personnel disclosures

Compensation to key management personnel

The aggregate compensation made to key management personnel of the Company is set out below:

	<u>2021</u>	<u>2020</u>
	\$	\$
Compensation paid to key management personnel	<u>758,016</u>	<u>900,945</u>

Directors' expenses

Directors' reasonable travel and accommodation expenses are paid for by the Company, but otherwise directors receive no other payments.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 16. Remuneration of the Auditor

During the year, the following fees were paid or payable for services provided by the Auditor, BDO Audit Pty Ltd to the Company:

	<u>2021</u>	<u>2020</u>
	\$	\$
Auditors of the Group – BDO Audit Pty Ltd		
Audit and review of the financial statements	<u>27,500</u>	<u>25,000</u>

Note 17. Lease Liability

Lease Liability

	<u>2021</u>	<u>2020</u>
	\$	\$
Current	448,683	408,630
Non-current	<u>77,578</u>	<u>526,261</u>
	<u>526,261</u>	<u>934,891</u>

Note 18. Reconciliation of cash flows from operating activities

	<u>2021</u>	<u>2020</u>
	\$	\$
Net surplus/(deficit) for the year	154,678	131,802
Non-cash flows in net surplus for the year:		
Depreciation	406,828	405,791
Transfer to reserves	40,492	
Changes in assets and liabilities:		
Decrease/(Increase) in trade and other receivables	228,585	(1,217,250)
(Increase)/Decrease in other assets	(16,357)	8,513
(Decrease)/Increase in provisions	(15,344)	51,079
Increase/(Decrease) in trade and other payables	<u>9,667,349</u>	<u>(2,938,003)</u>
Net cash provided / (used in) in the operating activities	<u>10,466,231</u>	<u>(3,558,068)</u>

Cancer Council Australia (ABN 91 130 793 725)
Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 19. Events subsequent to reporting date

The Directors are not aware of any other events that have occurred since the end of the reporting period which would significantly impact on the operations or the financial position of the Company disclosed in the Statement of Financial Position as at 30 June 2021, or on the results and cash flows of the Company for that year.

Note 20. Contingent liabilities

There are no contingent liabilities at the end of the year other than those identified elsewhere in the report.

	<u>2021</u>	<u>2020</u>
	\$	\$
Bank guarantee in respect of operating leases	<u>275,000</u>	<u>275,000</u>

Note 21. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties

The only related parties comprise the state and territory member Cancer Councils. During the financial year, Cancer Council state and territory members paid Cancer Council Australia (CCA) \$4,034,288 in membership fees. CCA also distributed of \$12,221,229 to CCA's state and territory members. There were no related party transactions other than those already disclosed during the current and previous financial year.

Receivable from and payable to related parties

Other than those already disclosed, there were no trade receivables from or trade payables to related parties at the current and previous reporting date.

There were no loans to or from related parties at the current and previous reporting date.

Cancer Council Australia (ABN 91 130 793 725)

Notes to the Financial Statements for the year ended 30 June 2021 (cont'd)

Note 22. Expenditure

All direct costs are allocated by function. Corporate Services costs, which comprise finance, HR, overheads, legal and governance, are allocated out to each function of the business (prevention & policy, information & support, sale of sun protection products, fundraising, marketing of programs & services, media & communications, research and administration) based on a percentage of full-time equivalent employees for that function to total full time equivalent employees for the organisation.

Prevention & policy

This includes government grant expenditure that satisfied contracted performance obligations.

Sale of sun protection products

Cancer Council Australia (CCA) manages retail and licensing arrangements to distribute sun protection products, and to promote preventative behaviours to reduce the incidence of skin cancers. Income generated from this activity is recognised in CCA's accounts as Royalties, and in CCA's state and territory members' financial accounts as sales of sun protection products.

During the 2020 summer period, CCA invested in a media campaign to promote Cancer Council sun protection product and the five forms of sun protection. This campaign was funded by CCA's licensees via income contributed to CCA's Central Marketing Fund, and explains the significant increase in both income and expense compared to the 2021 year. 2021 was impacted by Covid-19 resulting in lower licensee contributions and lower sales.

Marketing of programs & services

Cancer Council Australia and its state and territory members work together towards a shared vision of a cancer free future. To achieve this we invest each year in research, prevention, and advocacy programs, and fund many support and information services.

Our Marketing team's work is to increase the awareness of the programs we fund, and of the services we provide to Australians with a cancer diagnosis and their families and friends.

More information on the impact of Cancer Council's work can be found at cancer.org.au.

Research

Collectively, Cancer Council Australia and its state and territory members fund approximately \$60 million of cancer research in Australia each year, more than any other non-government entity. Reflecting long-standing practice, CCA's investment in research is restricted to priority research programs and partnership grants. More information can be found in the Cancer Council Research Report found at cancer.org.au.

Distribution to Members

Cancer Council Australia forwards an annual distribution to its state and territory members. This includes the income recognised in CCA's accounts as Licensing Royalties, Bequests and Donations. Bequest income includes shares valued at \$4,782,800 that will be transferred to Cancer Council Victoria.

Administration & governance

Administration and governance costs reflect expenditure required to operate as a corporate entity and provide best practice governance. Recent trends in these costs reflect the ongoing focus on improved governance and performance.

Other costs incurred to support the delivery of mission and fundraising work, including a proportion of our information technology, human resources, learning and development, financial administration and occupancy costs, are attributed to each functional area of Cancer Council Australia's work to reflect the cost of delivering these functions.

Cancer Council Australia (ABN 91 130 793 725)

Note 23. Company Details

The registered office and principal place of business of the Company is:

Level 14, 477 Pitt Street
Sydney NSW 2000 Australia

The Company operates entirely in Australia as a Health Promotion Charity.

Directors' Declaration

In the Directors' opinion:

1. The attached financial statements and notes comply with the ACNC Act 2012, Australian Accounting Standards – Reduced Disclosure Requirements, the ACNC Regulations 2013 and other mandatory professional reporting requirements;
2. The attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2021 and of its performance for the financial year ended on that date; and
3. 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 and is signed for and on behalf of the Directors by:



Professor Hugh Harley

Chair

Sydney
28 October 2021



Ms Trisha Cashmere

Cancer Council Australia (ABN 91 130 793 725)

Declaration by Director in respect of fundraising appeals

I, *Hugh Harley*, Chairman of Cancer Council Australia declare that in my opinion:

- a) the financial statement gives a true and fair view of all income and expenditure of Cancer Council Australia with respect to fundraising appeals; and
- b) the statement of financial position gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- c) the provisions of the Charitable Fundraising Act 1991 (NSW), the regulations under the Act and the conditions attached to the authority have been complied with; and
- d) the internal controls exercised by Cancer Council Australia are appropriate and effective in accounting for all income received and applied by Cancer Council Australia from any of its fundraising appeals.



Professor Hugh Harley

Chair

Sydney

28 October 2021

INDEPENDENT AUDITOR'S REPORT

To the members of Cancer Council Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cancer Council Australia (the registered entity), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Directors' declaration.

In our opinion the accompanying financial report of Cancer Council Australia, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

Those charged with governance are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's annual report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.



If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors 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 - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing the registered entity'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 intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity'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

This description forms part of our auditor's report.

Report on the requirements of the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations 2015

We have audited the financial report as required by Section 24(2) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and the NSW Charitable Fundraising Regulations.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or noncompliance may occur and not be detected. An audit is not designed to detect all instances of noncompliance with the requirements described in the abovementioned Acts and Regulations as an



audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

Opinion

In our opinion:

- a) the financial report of Cancer Council Australia has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2021, in all material respects, in accordance with:
 - i. sections 20(1), 22(1-2), 24(1-3) of the NSW Charitable Fundraising Act 1991;
 - ii. sections 10(6) and 11 of the NSW Charitable Fundraising Regulations 2015;
- b) the money received as a result of fundraising appeals conducted by Cancer Council Australia during the financial year ended 30 June 2021 has been properly accounted for and applied, in all material respects, in accordance with the above mentioned Acts and Regulations.

BDO Audit Pty Ltd

BDO


Leah Russell
Director

Sydney, 28 October 2021