

**Cancer Information & Support
Society**

ABN 39 167 160 505

Financial Statements

For the year ended 30 June 2018

Cancer Information & Support Society
ABN 39 167 160 505

Contents

Statement of Profit or Loss and Other Comprehensive Income

Trading Account

Detailed Statement of Financial Performance

Detailed Statement of Financial Position

Statement of Cash Flows

Statement of Changes in Equity

Notes to the Financial Statements

Directors' Declaration

Compilation Report

Independent Auditor's Report

Cancer Information & Support Society
ABN 39 167 160 505
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Revenue	<u>2</u>	818.90	576.65
Other revenue	<u>2</u>	96,670.28	93,369.04
Cost of sales		(471.45)	(442.50)
Gross profit		97,017.73	93,503.19
Selling expenses		(29,798.31)	(7,088.25)
Administration expenses		(210,551.98)	(119,378.38)
Profit (deficit) before income tax		(143,332.56)	(32,963.44)
Income tax (credit) expense			
Profit (deficit) for the year		(143,332.56)	(32,963.44)
Other comprehensive income:			
Items that will not be reclassified subsequently to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		(143,332.56)	(32,963.44)

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Trading Account

For the year ended 30 June 2018

	2018	2017
	\$	\$
<hr/>		
Trading Income		
Sale of DVDs		6.00
Sale of vitamins, supplements and acces.	818.90	570.65
Total Trading Income	818.90	576.65
<hr/>		
Cost of Sales		
Add:		
Cost of sales DVDs	62.00	4.00
Cost of sales vitamins, supp. and other	409.45	438.50
	471.45	442.50
Cost of Sales	471.45	442.50
Gross Profit from Trading	347.45	134.15

The accompanying notes form part of these financial statements.

Cancer Information & Support Society
ABN 39 167 160 505
Detailed Statement of Financial Performance
For the year ended 30 June 2018

	2018 \$	2017 \$
Income		
Trading profit	347.45	134.15
Donations, Bequests and Rental Income		
Donations incl. bequest	34,222.72	2,107.00
Memberships and subscriptions	5,517.86	5,820.00
Car and office space rental	1,675.00	1,800.00
	41,415.58	9,727.00
Managed Investment Income		
Income - NorthHaven Financial Mgnt	37,618.91	21,452.98
Change in MV - NorthHaven Financial Mgnt	15,000.07	31,353.69
Income - NetWealth Accelerator Invst Ser		24,951.19
	52,618.98	77,757.86
Interest received	2,631.22	5,613.18
Other income	4.50	271.00
Total income	97,017.73	93,503.19
Expenses		
Accountancy	1,728.00	3,960.00
Bank fees and charges	740.43	325.22
Computer expenses	2,359.19	3,645.11
Consultants fees	27,439.12	3,443.14
Depreciation - plant	3,841.78	3,295.26
Donations	150.00	50.00
Electricity	1,341.55	1,208.21
Fees & charges	11,235.87	9,208.64
Fines		218.87
Hire/rent of Plant & Equipment	68.20	
Insurance	1,425.77	1,434.80
Newsletter	2,459.52	2,734.96
Postage	966.01	721.55
Printing & stationery	750.59	876.27
Rates & land taxes	1,169.30	1,153.95
Rent on land & buildings	9,385.80	9,385.80
Repairs & maintenance	110.64	1,282.00
Research & development	4,391.09	

The accompanying notes form part of these financial statements.

Cancer Information & Support Society
ABN 39 167 160 505
Detailed Statement of Financial Performance
For the year ended 30 June 2018

	2018	2017
	\$	\$
Salaries - ordinary	129,940.23	61,108.00
Staff hire and training	3,543.91	2,392.55
Strata plan levies	1,299.45	1,676.70
Subscriptions	103.18	1,763.86
Sundry expenses	1,259.41	1,508.31
Superannuation	12,712.59	5,171.00
Supplies	641.18	158.30
Telephone and internet	3,889.21	3,639.40
Travel, accom & conference	1,488.39	
Water	62.32	61.01
Website related costs	15,148.19	5,543.95
Workers compensation	699.37	499.77
Total expenses	240,350.29	126,466.63
Profit (loss) from ordinary activities before income tax	(143,332.56)	(32,963.44)
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(143,332.56)	(32,963.44)
Total changes in equity of the association	(143,332.56)	(32,963.44)
Opening retained profits	985,937.06	1,018,900.50
Net profit (loss) attributable to the association	(143,332.56)	(32,963.44)
Closing retained profits	842,604.50	985,937.06

The accompanying notes form part of these financial statements.

Cancer Information & Support Society
ABN 39 167 160 505
Detailed Statement of Financial Position as at 30 June 2018

	2018 \$	2017 \$
Current Assets		
Cash Assets		
Cash at bank	37.30	37.30
Cash at credit union	2,359.16	5,546.50
Cash at Cyber account	16,709.61	113,322.00
Paypal	822.55	
Undeposited funds	450.00	
Cash on hand	266.33	772.03
Investment - ING Optimiser	2.15	0.36
Term deposit with ING		51,690.25
Investments - NorthHaven Financial Mgmt	672,904.12	659,776.60
	<u>693,551.22</u>	<u>831,145.04</u>
Receivables		
Trade debtors		750.00
		<u>750.00</u>
Inventories		
Inventories	902.90	659.00
	<u>902.90</u>	<u>659.00</u>
Other Financial Assets		
Unrealised Invst Income - NorthHaven FM	13,872.39	10,970.45
	<u>13,872.39</u>	<u>10,970.45</u>
Current Tax Assets		
Tax Credits Invst Income - NorthHaven FM	7,388.53	1,802.17
	<u>7,388.53</u>	<u>1,802.17</u>
Total Current Assets	<u>715,715.04</u>	<u>845,326.66</u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Detailed Statement of Financial Position as at 30 June 2018

	2018 \$	2017 \$
Non-Current Assets		
Property, Plant and Equipment		
Property, plant and equipment - at cost	129,381.32	129,381.32
Office equipment - at cost	9,688.55	7,892.55
Less: Accumulated depreciation	(6,653.52)	(3,554.24)
Furniture and fixtures	4,950.00	4,950.00
Less: Accumulated depreciation	(1,733.18)	(990.68)
	<u>135,633.17</u>	<u>137,678.95</u>
Other		
Other Deposits	2,346.45	2,346.45
Deposits - keys, remote control	860.00	695.00
	<u>3,206.45</u>	<u>3,041.45</u>
Total Non-Current Assets	<u>138,839.62</u>	<u>140,720.40</u>
Total Assets	<u>854,554.66</u>	<u>986,047.06</u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society
ABN 39 167 160 505
Detailed Statement of Financial Position as at 30 June 2018

	2018 \$	2017 \$
Current Liabilities		
Financial Liabilities		
Unsecured:		
Credit Card	801.49	
Refundable deposit - remote control	110.00	110.00
	<u>911.49</u>	<u>110.00</u>
Current Tax Liabilities		
PAYG Withholding Payable	9,139.00	
	<u>9,139.00</u>	
Provisions		
Superannuation payable	1,049.67	
Salary Sacrifice Payable	850.00	
	<u>1,899.67</u>	
Total Current Liabilities	<u>11,950.16</u>	<u>110.00</u>
Total Liabilities	<u>11,950.16</u>	<u>110.00</u>
Net Assets	<u>842,604.50</u>	<u>985,937.06</u>
Members' Funds		
Accumulated surplus (deficit)	842,604.50	985,937.06
Total Members' Funds	<u>842,604.50</u>	<u>985,937.06</u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Statement of Cash Flows

For the year ended 30 June 2018

	2018 \$	2017 \$
Cash Flow From Operating Activities		
Receipts from customers	95,607.96	88,157.51
Payments to Suppliers and employees	(226,185.19)	(123,171.37)
Interest received	2,631.22	5,613.18
Income tax paid	(5,586.36)	(1,802.17)
Net cash provided by (used in) operating activities (note 2)	<u>(133,532.37)</u>	<u>(31,202.85)</u>
Cash Flow From Investing Activities		
Payment for:		
Purchase of other investments	(2,901.94)	(10,970.45)
Payments for property, plant and equipment	<u>(1,961.00)</u>	<u>(1,700.00)</u>
Net cash provided by (used in) investing activities	<u>(4,862.94)</u>	<u>(12,670.45)</u>
Cash Flow From Financing Activities		
Proceeds of borrowings	<u>801.49</u>	<u></u>
Net cash provided by (used in) financing activities	<u>801.49</u>	<u></u>
Net increase (decrease) in cash held	(137,593.82)	(43,873.30)
Cash at the beginning of the year	<u>831,145.04</u>	<u>875,018.34</u>
Cash at the end of the year (note 1)	<u><u>693,551.22</u></u>	<u><u>831,145.04</u></u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Statement of Cash Flows

For the year ended 30 June 2018

2018

2017

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at bank	37.30	37.30
Cash at credit union	2,359.16	5,546.50
Cash at Cyber account	16,709.61	113,322.00
Paypal	822.55	
Undeposited funds	450.00	
Cash on hand	266.33	772.03
Investment - ING Optimiser	2.15	0.36
Term deposit with ING		51,690.25
Investments - NorthHaven Financial Mgmt	672,904.12	659,776.60
	<u>693,551.22</u>	<u>831,145.04</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(143,332.56)	(32,963.44)
Depreciation	3,841.78	3,295.26
Increase/(decrease) in future income tax benefit	(5,586.36)	(1,802.17)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	750.00	(175.00)
(Increase) decrease in finished goods	(243.90)	442.50
Increase (decrease) in employee entitlements	1,899.67	
Increase (decrease) in sundry provisions	9,139.00	
Net cash provided by (used in) operating activities	<u>(133,532.37)</u>	<u>(31,202.85)</u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Statement of Changes in Equity for the year ended 30/06/2018

	Notes	Retained Earnings	Total
Balance at 01/07/2016		1,018,900.50	1,018,900.50
Comprehensive income			
Profit attributable to the members		(32,963.44)	(32,963.44)
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		<u>(32,963.44)</u>	<u>(32,963.44)</u>
Balance at 30/06/2017		<u>985,937.06</u>	<u>985,937.06</u>
Comprehensive income			
Profit attributable to the members		(143,332.56)	(143,332.56)
Other comprehensive income for the year			
Total comprehensive income for the year attributable to members of the entity		<u>(143,332.56)</u>	<u>(143,332.56)</u>
Balance at 30/06/2018		<u>842,604.50</u>	<u>842,604.50</u>

The accompanying notes form part of these financial statements.

Cancer Information & Support Society

ABN 39 167 160 505

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

This financial report is a general purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis 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 significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Cancer Information & Support Society

ABN 39 167 160 505

Notes to the Financial Statements

For the year ended 30 June 2018

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

All revenue is stated at gross amount with no goods and services tax (GST).

(f) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised at gross amounts as the Association is a Not for Profit entity under the regulations of Australian Charities and Not-for-profits Commission (ACNC), not registered for GST.

(g) Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(h) Income Tax

The Association is a Not for Profit entity under the regulations of Australian Charities and Not-for-profits Commission (ACNC), with Income Tax exemption.

Cancer Information & Support Society

ABN 39 167 160 505

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Note 2: Revenue and Other Income

Sales revenue:

Non-primary production trading revenue	818.90	576.65
	<u>818.90</u>	<u>576.65</u>

Other revenue:

Interest revenue	2,631.22	5,613.18
Donations incl. bequest	34,222.72	2,107.00
Memberships and subscriptions	5,517.86	5,820.00
Car and office space rental	1,675.00	1,800.00
Income - NorthHaven Financial Mgnt	37,618.91	21,452.98
Change in MV - NorthHaven Financial Mgnt	15,000.07	31,353.69
Income - NetWealth Accelerator Invst Ser		24,951.19
Other income	4.50	271.00
	<u>96,670.28</u>	<u>93,369.04</u>

Note 3: Profit from Ordinary Activities

Profit (loss) from ordinary activities before income tax has been determined after:

Charging as Expense:

Cost of non-primary production goods traded	471.45	442.50
Depreciation of non-current assets:		
- Plant and equipment	3,841.78	3,295.26
Total depreciation expenses	<u>3,841.78</u>	<u>3,295.26</u>
Research and development costs	4,391.09	
	<u></u>	<u></u>

Cancer Information & Support Society

ABN 39 167 160 505

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Note 4: Cash assets

Bank accounts:

Cash at bank	37.30	37.30
Cash at credit union	2,359.16	5,546.50
Cash at Cyber account	16,709.61	113,322.00
Other cash items:		
Paypal	822.55	
Undeposited funds	450.00	
Cash on hand	266.33	772.03
Investment - ING Optimiser	2.15	0.36
Term deposit with ING		51,690.25
Investments - NorthHaven Financial Mgnt	672,904.12	659,776.60
	<u>693,551.22</u>	<u>831,145.04</u>

Note 5: Inventories

Current

Finished goods at cost	902.90	659.00
	<u>902.90</u>	<u>659.00</u>

Note 6: Other Financial Assets

Current

Other investments:

Unrealised Invst Income - NorthHaven FM	13,872.39	10,970.45
	<u>13,872.39</u>	<u>10,970.45</u>
	<u>13,872.39</u>	<u>10,970.45</u>

Cancer Information & Support Society

ABN 39 167 160 505

Notes to the Financial Statements

For the year ended 30 June 2018

2018

2017

Note 7: Property, Plant and Equipment

Plant and equipment:

- At cost	129,381.32	129,381.32
- Less: Accumulated depreciation		
	<u>129,381.32</u>	<u>129,381.32</u>

Other plant and equipment:

- At cost	14,638.55	12,842.55
- Less: Accumulated depreciation	(8,386.70)	(4,544.92)
	<u>6,251.85</u>	<u>8,297.63</u>
	<u><u>135,633.17</u></u>	<u><u>137,678.95</u></u>

Note 8: Financial Liabilities

Current

Unsecured:

- Bank loans	801.49	
- Other loans	110.00	110.00
	<u>911.49</u>	<u>110.00</u>
	<u><u>911.49</u></u>	<u><u>110.00</u></u>

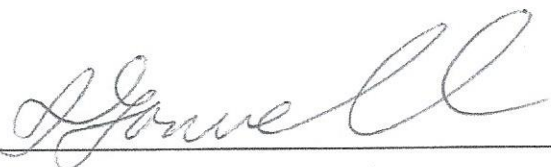
Cancer Information & Support Society

ABN 39 167 160 505

Governing Committee's Declaration

The governing committee declares that:

1. the financial statements and notes are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards and the Corporations Regulations; and
 - (b) give a true and fair view of the entity's financial position as at 30 June 2018 and of its performance for the year ended on that date;
2. in the governing committee's opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.



Executive Member - Governing Committee

Date: 19-11-18

Cancer Information & Support Society

ABN 39 167 160 505

Compilation Report to Cancer Information & Support Society

We have compiled the accompanying general purpose financial statements of Cancer Information & Support Society, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2018, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Committee

The committee of Cancer Information & Support Society is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.



Anand Jhawar
Proficient Accounting & Taxation Services
Suite 1/15 Station Street Wentworthville NSW 2145

Date: 22/11/18

Cancer Information & Support Society

ABN 39 167 160 505

Independent Auditor's Report

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cancer Information & Support Society (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 30 June 2018, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2018 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 2009.

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 association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 2009. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Cancer Information & Support Society

ABN 39 167 160 505

Independent Auditor's Report

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee 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.



Anand Jhavar

Proficient Accounting and Taxation Services

Suite 1/15 Station Street Wentworthville NSW 2145

Date: 22/11/18

