NOTE 1 - Statement Of Significant Accounting Policies

The Cancer Patients' Assistance Society of New South Wales is a company limited by guarantee, incorporated and domiciled in Australia.

Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board and the Corporations Act 2001 and the Charitable Fundraising Act 1991 and associated regulations.

The financial statements were authorised for issue on 14th October 2009.

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

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

Accounting Policies

(a) RECOVERABLE AMOUNT OF NON-CURRENT ASSETS

Property, plant and equipment is measured on a cost basis. The carrying amount of property, plant and equipment is reviewed by the directors annually, to ensure it is not in excess of the recoverable amount from those assets. The amount recoverable is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts. The Australian Accounting Standards (including the Australian interpretations) do not require not for profit entities such as the Society to revalue their non-current assets to current market value, therefore these assets are recognised at their cost less any adjustments for amortisation and/or depreciation.

(b) DEPRECIATION

Depreciation is provided for in amounts sufficient to relate the cost of depreciable assets to operation over the estimated useful lives of the assets. Buildings other than investment properties are depreciated over a maximum of 40 years. The prime cost method of depreciation has been adopted.

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

Class of Fixed Asset	Depreciation Rate Per Annum
Buildings	2.5%
Motor Vehicles	20%
Office Equipment	10% & 20%
Plant & Equipment	10% & 20%
Computer Equipment	20% & 25%
Fixtures & Fittings	5% & 10%

(c) ACQUISITION OF ASSETS

Assets acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition. In the event that settlement of all or part of the cash consideration given in the acquisition of an asset is deferred, the fair value of the purchase consideration is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

(d) REPAIRS & MAINTENANCE

Maintenance, repair costs and minor renewals are charged against income in the period in which they are incurred.

(e) INCOME TAX
No provision has been made in respect of income tax as the Society is deemed to be exempt from income tax by virtue of Section 50-5 of the Income Tax Assessment Act 1997.

(f) ACCOUNTS PAYABLE
Trade payables are recognised when the entity incurs an obligation to make future payments resulting from the purchase of goods and services.

(g) COMPARATIVE AMOUNTS
Reclassifications of financial information are made only where such reclassifications do not require an adjustment to be made to the balance of retained profits or accumulated losses as at the end of the preceding reporting period. The comparative information is reclassified, to ensure comparability with the current reporting period.

(h) GOODS & SERVICES TAX
Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except:
i. where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of 'acquisition of an asset or as part of an item of expense; or
ii. for receivables and payables which are recognised inclusive of GST.
The net amount of GST recoverable from, or payable to, the taxation authority is included as part of the receivables or payables. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(i) RECEIVABLES
Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts.

(j) FINANCIAL ASSETS
Recognition
Investments are initially measured at cost, being the fair value of the consideration given, including transaction costs. Investments are classified into the following specific categories and, after initial recognition, are measured as set out below.
Held for Trading Financial Assets
A financial asset is classified in this category if acquired principally for the purpose of selling in the short term or if so designated by management and within the requirements of AASB139: Recognition and Measurement of Financial Instruments. Financial assets held for trading purposes are classified as current assets and are stated at fair value. Realised and unrealised gains and losses arising from changes in the fair value of these assets are included in the income statement in the period in which they arise.

Loans and Receivables
Trade receivables, loans and other receivables are carried at amortised cost less impairment.
Held-to-maturity investments
Non-derivative financial assets with fixed or determinable payments and fixed maturities are classified as held to maturity investments where it is the company's intention to hold these investments to maturity. Any held-to-maturity investments held by the company are stated at amortised cost using the
effective interest rate method, less impairment, with revenue recognised on an effective yield basis. The effective interest rate method is a method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts

the estimated future cash receipts throughout the expected life of the financial asset, or where appropriate, a shorter period.

Available-for-sale financial assets

Available-for-sale financial assets include any financial assets not included in the above categories. Available-for-sale financial assets are reflected at fair value, less impairment. Unrealised gains and losses arising from changes in fair value are taken directly to the available-for-sale revaluation reserve, until the investment is disposed of or is determined to be impaired, at which time the cumulative gain or loss previously recognised in the available-for-sale revaluation reserve is included in the income statement for the period.

Fair value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

Impairment

At each balance sheet date, the company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether impairment has arisen. Impairment losses are recognised in the income statement.

(k) EMPLOYEE ENTITLEMENTS

Provision as an other payable, has been made in the report in respect of the Society's liability for annual leave, rostered days off and long service leave as at balance date. Annual leave & leave relating to rostered days off is calculated on the entitlements due to the employee as at balance date. A liability for long service leave is recognised, and is measured as the present value of expected future payments to be made in respect of services provided by employees up to reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted by using interest rates on national government guaranteed securities with terms to maturity that match, as closely as possible, the estimated future cash outflows.

Contributions are made by the entity to employee superannuation funds and are charged as expenses when incurred.

(l) CONSUMABLES

Food, medical and linen supplies etc. supplied in the operation of Jean Colvin Hospital and Ecclesbourne are charged as expenses in the accounting year that they are acquired.

(m) BRANCH OPERATIONS

The results of all regional branches of the Society have been incorporated in the financial report.

(n) CASH & CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

(o) REVENUE

Revenue from the rendering of service is recognised upon the delivery of the service to the customers. Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. Dividend revenue is recognised when the right to receive a dividend has been established. All revenue is stated net of the amount of goods and services tax (GST).

(p) GRANT REVENUE

Grant revenue is recognised in the Income Statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the utility incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.
If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution , the recognition of the grant as revenue will be deferred until those conditions are satisfied.

(q) RELATED PARTIES
There have been no related party transactions entered into by the Society covering the period under review.

(r) BEQUESTS
Donations revenue as a result of bequests are recognised as income upon receipt or at such time as the Society's entitlement to funds is crystallised, whichever is the earlier.

(s) INTEREST IN JOINT VENTURE
The Society's share of the assets, liabilities, revenue and expenses of joint venture operations are included in the appropriate items of the statements of financial performance and financial position. Details of the Society's interests are shown in Note 18. The Society's interests in joint venture entities are brought to account using the equity method of accounting in the financial statements.

(t) PROVISIONS
Provisions are recognised when the Society has a present obligation, the future sacrifice of economic benefits is probable and the amount of the provision can be measured reliably. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at year end, taking account risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

(u) IMPAIRMENT OF ASSETS
The carrying amounts of the Society's assets are reviewed on an annual basis to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of impairment loss (if any). Any impairment loss is recognised in the profit and loss immediately, should it arise, as are any subsequent reversals.

(v) INTANGIBLES
Computer Software
Computer Software is recognised at the cost of acquisition. Computer Software has a finite life and is carried at cost less any accumulated amortisation and any impairment losses. Amortisation is calculated over its useful life being a period of three years.

		2009		2008
		$		$
NOTE 2 - REVENUES				
Revenues from Operations				
Hospital Fees		2,235,225		2,195,701
Rent, Accommodation & Management Fees		253,116		250,117
Donations & Bequests Received		1,083,786		1,267,995
Fundraising Income		808,201		663,214
Interest Received		171,457		156,890
Dividends Received		359,396		162,127
Government Subsidy		104,846		125,610
Other Government Grants		49,107		-
Lilier Lodge Management Fee		134,677		135,699
Other Income		54,435		122,732
Total Revenue from Operations	$	5,254,245	$	5,080,083
Other Revenue				
Profit on disposal of non-current assets		-		1,697,309
Total Other Revenue	$	5,254,245	$	6,777,392

NOTE 3 - PROFIT FROM ORDINARY ACTIVITIES

Profit has been arrived at after charging the following:

	2009	2008
Employee Benefit Expense		
Salaries and wages	2,635,689	1,879,551
Superannuation	207,583	252,217
	2,843,271	2,131,768
Amortisation of non-current intangible assets	15,988	5,891
Depreciation of non-current assets	113,781	116,182
	129,769	122,073
Changeover Costs		
During the year the Society incurred costs in relation to the review of its operations and ultimately in the conversion of the Jean Colvin Hospital into the Jean Colvin Cancer Centre and the closure of Ecclesbourne. A substantial proportion of these costs were costs in relation to the redundancy of staff employed in those facilities.	449,668	-

		2009		2008
		$		**$**

NOTE 4 - NET PROFIT

This note is included as additional information to assist in the understanding of the results for the year, as the items described below as "non trading" can vary substantially from year to year.

		2009		2008
Profit/(Loss) from ordinary activities		(1,118,593)		(271,725)
Non trading items - profit on disposal of non-current assets		-		1,697,309
Net Profit/(Loss)	$	(1,118,593)	$	1,425,584

NOTE 5 - REMUNERATION OF AUDITORS

		2009		2008
Auditing the financial report of Can Assist Sydney Operations		22,000		22,000
Auditing the financial reports of Country Branches		5,115		17,623
Auditing the financial report of Lilier Lodge - 50% share		3,689		3,253
Other non-audit services		3,700		3,700
	$	34,504	$	46,576

NOTE 6 - CASH AND CASH EQUIVALENTS

Current

		2009		2008
Cash on Hand		2,941		3,155
Cash at Bank		790,529		1,900,595
Cash on Deposit		2,855,112		2,404,348
	$	3,648,582	$	4,308,099

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and six months, depending on the company's cash requirements. These deposits earn interest at market rates.

NOTE 7 - TRADE AND OTHER RECEIVABLES

Current

		2009		2008
Trade Receivables		177,500		391,326
Other Receivables		184,636		165,976
	$	362,136	$	557,302

Trade receivables are non-interest bearing and are generally on less than 30 day terms.

NOTE 8 - AVAILABLE-FOR-SALE FINANCIAL ASSETS

		2009		2008
Available-for-sale financial assets as at 31st July 2008 are at fair value:	$	2,229,155	$	2,125,349

All available-for-sale investments are quoted on the Australian Securities Exchange. Shares have no fixed maturity date or coupon rate.

The cost of the investments is the effective cost at recognition of a bequest (2001) less the cost of investments that have been sold. Acquisitions made subsequently have been recorded at cost. The market value of the investments as at 31st July 2009 was $2,229,155, an increase of $103,806 since the last financial year. (Market Value as at 31st July 2008 was $2,125,349). Unrealised gains in the fair value of the

Society's available-for-sale assets, have been brought to account via net unrealised gains reserve in this year. Their market value as at 14th October 2009 was $2,563,651.

	2009 $	2008 $
NOTE 9 - OTHER ASSETS		
Current		
Prepayments	$ 48,460	$ 54,278
NOTE 10 - PROPERTY, PLANT AND EQUIPMENT		
Freehold Land		
At cost	493,029	493,029
Less: Accumulated depreciation	-	-
	493,029	493,029
Freehold Buildings		
At cost	1,958,931	1,958,931
Less: Accumulated depreciation	(733,411)	(668,487)
	1,225,520	1,290,444
Office Equipment		
At cost	143,368	138,888
Less: Accumulated depreciation	(117,355)	(102,508)
	26,013	36,381
Plant & Equipment		
At cost	974,210	954,568
Less: Accumulated depreciation	(785,215)	(763,111)
	188,995	191,457
Total Property, Plant & Equipment	$ 1,933,556	$ 2,011,310

Gross Carrying Amount

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and end of the financial year are as follows:

	2009	2008
Freehold Land		
Balance at the beginning of the year	493,029	493,029
Carrying amount at the end of the year	$ 493,029	$ 493,029
Freehold Buildings		
Balance at the beginning of the year	1,290,444	1,429,878
Additions	-	8,551
Disposals	(431)	(71,617)
Depreciation expense	(64,924)	(76,368)
Carrying amount at the end of the year	$ 1,225,089	$ 1,290,444

	2009 $	2008 $
NOTE 10 - PROPERTY, PLANT AND EQUIPMENT CONTINUED		
Office Equipment		
Balance at the beginning of the year	36,381	36,239
Additions	4,479	14,249
Depreciation expense	(14,847)	(14,107)
Carrying amount at the end of the year	$ 26,013	$ 36,381
Plant and equipment		
Balance at the beginning of the year	191,457	203,426
Additions	43,465	16,348
Disposals	(12,948)	(2,066)
Depreciation expense	(34,009)	(26,251)
Carrying amount at the end of the year	$ 187,965	$ 191,457
Gross Carrying Amount at 31st July	**$ 3,569,537**	**$ 3,545,416**
Accumulated Depreciation at 31st July	**$ 1,635,981**	**$ 1,534,106**
Net Book Value at 31st July	**$ 1,933,556**	**$ 2,011,310**

AIFRS does not require not for profit entities to revalue their non-current assets to market value, but allows their recognition at cost less depreciation and any diminution since the previous year. No diminution has occurred and as such the property, plant and equipment noted above continue to be shown at their cost less any depreciation in the financial report. A valuation of land and buildings was performed by the directors as at 31st July 2008. The directors do not believe that any diminution in the value of land and buildings has occurred and provide the following details of this valuation for the information of the members:

(i) Date of Valuation	31st July 2008	31st July 2005
(ii) Amounts of valuation	$11 million	$9.8 million
(iii) Basis of valuation	Current Market Selling Price	Current Market Selling Price
(iv) Determination of valuations	By Directors	By Directors

In arriving at the above value, the Directors made relevant enquiries of appropriately qualified persons as to the likely value of the properties, having regard to the use of the properties.

	2009	2008
	$	**$**
NOTE 11 - INTANGIBLE ASSETS		
Computer Software		
At cost	38,000	28,051
Less: Accumulated Amortisation	(22,621)	(6,632)
Total Intangible Assets	**$ 15,380**	**$ 21,418**

Gross Carrying Amount

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and end of the financial year are as follows:

	2009	2008
Computer Software		
Balance at the beginning of the year	21,418	16,532
Additions	9,951	10,778
Amortisation expense	(15,989)	(5,892)
Carrying amount at the end of the year	$ 15,380	$ 21,418
Gross Carrying Amount at 31st July	**$ 38,000**	**$ 28,051**
Accumulated Amortisation at 31st July	**$ 22,620**	**$ 6,633**
Net Book Value at 31st July	**$ 15,380**	**$ 21,418**

	2009 $	2008 $
NOTE 12 - TRADE AND OTHER PAYABLES		
Current		
Trade Creditors	72,448	89,466
Other Creditors & Accruals	497,527	196,007
Employee Entitlements	163,584	237,452
	$ 733,560	$ 522,925

Trade payables are non interest bearing, and for goods and services acquired from within Australia, are normally settled within 30 days.

Employee Entitlements

	2009	2008
Opening Balance at the beginning of the year	237,452	201,418
Additional / (reduction) during the year	(73,868)	36,034
Closing Balance at the end of the year	$ 163,584	$ 237,452

	2009	2008
Number of full-time equivalent employees at end of financial year. Prior years figures have been restated for comparison purposes.	31.8	32.9

A liability has been recognised for employee entitlements relating to annual and long service leave for employees. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits has been noted in Note 1(k).

NOTE 13 - PATIENTS' SUBSIDY

Subsidies provided by way of reduced or waived hospital fees in respect of patients discharged requiring assistance, amounted to $1,119,307. (2008 - $914,222). Gross revenue from hospital operations have been calculated taking these subsidies into account as follows:

	2009	2008
Net Hospital Fees	1,115,918	1,281,479
Subsidies Provided	1,119,307	914,222
Gross Hospital Revenue	2,235,225	2,195,701

NOTE 14 - SUMMARY OF CONTRIBUTION TO NET RESULT

	Net Profit Before Assistance $	Assistance $	Net Profit/(Loss) 2009 $	Net Profit/(Loss) 2008 $
Ardlethan	10,808	10,492	316	(2,735)
Armidale	15,733	28,243	(12,510)	78,186
Balranald	46,181	26,230	19,951	19,742
Bathurst	60,442	7,031	53,411	17,252
Bega Valley	48,512	30,633	17,879	12,606
Blayney	38,471	547	37,925	2,080
Blue Mountains	13,363	4,978	8,386	8,903
Coleambally	9,375	1,778	7,597	5,578
Condobolin	37,540	13,438	24,102	13,762
Cootamundra	65,005	71,650	(6,645)	(2,586)
Dubbo	34,700	11,371	23,330	47,567
Ecclesbourne	(186,216)	-	(186,216)	(143,665)
Forbes	40,528	21,130	19,398	11,265
Friends of Jean Colvin Hospital	(551)	-	(551)	12,683
Government Grants & Subsidies	104,846	-	104,846	125,610
Grenfell	4,790	1,095	3,695	-
Griffith	174,107	139,140	34,967	44,065
Gundagai	18,718	17,695	1,024	18,391
Gunnedah	11,152	-	11,152	11,265
Guyra	10,937	300	10,637	11,016
Harden/Murrumburrah	30,394	20,615	9,779	12,247
Hay	43,896	40,973	2,922	14,053
Hillston	16,840	798	16,043	3,191
Jean Colvin Hospital	(430,966)	1,119,507	(1,550,473)	(907,681)
Junee	33,467	28,749	4,718	4,634
Leeton	33,660	31,655	2,005	7,528
Lilier Lodge - 50% Share of Joint Venture	(51,526)	-	(51,526)	(45,995)
Lockhart	8,466	2,908	5,558	930
Mudgee	14,618	3,609	11,009	-
Narrabri	8,392	2,370	6,022	3,221
Narrandera	58,151	48,136	10,015	9,940
Oberon	23,756	189	23,567	
Orange	71,996	16,494	55,502	35,058
Parkes	93,690	57,769	35,921	17,162
Peak Hill	10,644	12,498	(1,855)	23,102
Profit on Sale of Investments	-	-	-	1,697,309
Southern Highlands	94,110	95,484	(1,375)	24,829
Sydney	61,404	3,674	57,730	140,929
Tamworth	12,448	4,402	8,046	9,226
Temora	37,967	27,753	10,215	16,918
Tumbarumba	29,410	14,737	14,673	15,091
Tumut	106,325	68,685	37,640	25,146
Ungarie	8,804	11,018	(2,214)	4,848
Uralla	31,403	5,158	26,245	22,428
Wagga Wagga	22,149	40,416	(18,267)	9,011
Wellness-Viva	(14,446)	-	(14,446)	(70,000)
West Wyalong	48,481	32,103	16,379	2,991
Yass	13,280	15,438	(2,158)	36,980
Young/Boorowa	40,290	43,251	(2,961)	21,502
Net Profit/(Loss) for the year	$ 1,015,544	$ 2,134,137	$ (1,118,593)	$ 1,425,584

The net surplus of the branches excludes all transfers & patient assistance relating to operations within the entity. Lilier Lodge results include donations received from Branches

			2009		2008
			$		**$**
Assistance includes:					
Donations			13,301		49,641
Patient Assistance			1,001,529		774,061
	subtotal	$	1,014,830	$	823,702
Patient Fee Subsidies (Note 13)			1,119,307		914,222
		$	2,134,137	$	1,737,924

NOTE 15 – EQUITY
The Society is a company limited by guarantee. The liability of each member is limited to $20 in the case of a winding up. Members are not entitled to receive a dividend or share in any surplus of the Society.

NOTE 16 - CASH FLOW INFORMATION
Reconciliation of cash flow from operations with Profit after income tax

	2009	2008
Profit/(Loss) after income tax	(1,118,593)	1,425,584
Non-Cash flows		
Depreciation and Amortisation	129,769	122,617
(Profit)/Loss from sale of non-current assets		(1,697,309)
Changes in net assets and liabilities:		
(Increase)/Decrease in Trade & other receivables	195,167	23,848
(Increase)/Decrease in Prepayments	5,820	(9,552)
Increase/(Decrease) in Trade & other payables	210,635	(86,597)
Cash flows used in operations	(565,297)	(221,411)

NOTE 17 - SUBSEQUENT EVENTS AFTER THE BALANCE DATE
The Society, on completion of strategic reviews of its operations and the likely needs of cancer sufferers in the future has determined that the operations at Jean Colvin Hospital should convert to a Cancer Care Centre from 3 August 2009. This will enable both cancer sufferers and carers to stay at the Centre. The operations at Ecclesbourne ceased in mid September 2009 and the facility placed on the open market for disposal.

NOTE 18 - JOINT VENTURES
Interests in Joint Venture Entities
The company has a 50% interest in the joint venture entity operating Lilier Lodge a 20 unit facility in Wagga Wagga, New South Wales which is used by cancer patients and their carers receiving treatment outside of the local area. The joint venturers are the Cancer Patients' Assistance Society of New South Wales and the New South Wales Cancer Council. The voting power held by the company is 50%. The joint venture entity's last reporting date was 30th June 2009. As the company's reporting date is 31st July 2009, the following amounts disclosed in relation to the joint venture have also been reported for balances as at 31st July 2009.

There are no significant events after the joint venture entity's reporting date which could have a material effect on the financial position or operating performance of the joint venture entity for the next financial year.

	2009 $	2008 $
Retained earnings attributable to interest in joint venture		
Balance at the beginning of the year	69,979	108,589
Share of joint venture's profit/(loss) from ordinary activities	(47,777)	(38,610)
Balance at the end of the year	$ 22,202	$ 69,979
Carrying amount of investment in joint venture entity		
Balance at the beginning of the year	1,300,358	1,338,968
Share of joint venture's profit/(loss) from ordinary activities	(47,777)	(38,610)
Additional investments made/(recoveries) during the year	-	-
Balance at the end of the year	$ 1,252,581	$ 1,300,358
Share of joint venture entity's results and financial position		
Current Assets	61,517	68,655
Non Current Assets	1,260,079	1,307,192
Total Assets	1,321,596	1,375,847
Current Liabilities	17,276	24,250
Non Current Liabilities	-	-
Total Liabilities	$ 17,276	$ 24,250
Revenues	112,981	119,913
Expenses	(160,258)	(158,523)
Profit from ordinary activities	(47,777)	(38,610)
Income Tax Expense	-	-
Profit / (Loss) from ordinary activities	$ (47,777)	$ (38,610)

NOTE 19 - INFORMATION DECLARATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT, 1991.

Proceeds from Fundraising Activities

	2009 $	2008 $
Donations Received	1,048,079	994,357
Functions	431,986	335,821
Raffles	182,518	120,868
Stalls	55,850	54,206
Other fundraising activities	137,847	152,319
	808,201	663,214
Gross Proceeds from Fundraising Activities	$ 1,856,279	$ 1,657,570

	2009 $	2008 $
Less Costs of Fundraising Activities		
Functions	116,474	91,816
Raffles	13,784	11,776
Stalls	11,835	5,420
Other fundraising activities	12,205	31,346
Total Costs of Fundraising Activities	154,299	140,358
Net Surplus from Fundraising Activities	$ 1,701,980	$ 1,517,212
During the year, Funds were applied to charitable purposes in the following manner:		
Patient Assistance & Donations (excluding Patient Fee Subsidies) see note 14	1,014,830	823,702
Subsidising Jean Colvin Hospital & Ecclesbourne	1,736,689	1,051,347
	2,752,019	1,875,049
Surplus/(Deficiency) arising from Fundraising Activities	$ (1,049,539)	$ (357,837)

The Society does not always spend the monies received from fundraising in the same year as it is raised. Where a surplus in fundraising receipts arises in any one year, such surplus forms part of the retained profits. Where a shortfall arises, after patient assistance & donations, such a shortfall is funded from retained profits or investment income.

FUNDRAISING APPEALS CONDUCTED DURING THE FINANCIAL PERIOD
Functions, Raffles, Stalls, Bingo and other minor activities

COMPARISON BY MONETARY FIGURES AND PERCENTAGES

Comparisons		
Total Cost of fundraising / Gross Income from fundraising	154299 / 1856279 8%	140358 / 1657570 8%
Net Surplus from fundraising / Gross Income from fundraising	1701980 / 1856279 92%	1517212 / 1657570 92%

DECLARATION TO BE MADE BY THE PRESIDENT OR PRINCIPAL OFFICER
Declaration by President in respect of fundraising appeals for the year ended 31st July 2009

I, John Colvin, President of Cancer Patients' Assistance Society of New South Wales, declare that in my opinion:
(a) the accounts give a true and fair view of all income and expenditure of Cancer Patients Assistance Society of New South Wales with respect to fundraising appeals;
(b) the provisions of the charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with;
(c) the internal controls exercised by Cancer Patients' Assistance Society of New South Wales are appropriate and effective in accounting for all income received.

John HC Colvin
President 14 October 2009

NOTE 20 - FINANCIAL INSTRUMENTS
(a) Financial Risk Management

The company's principal financial instruments comprise cash and investments in listed companies. The main purpose of these non-derivative financial instruments is to raise finance for the company's operations. The company also has various other financial instruments such as trade debtors and trade creditors, which arise directly from its operations. The company did not have any derivative financial instruments as at 31st July 2009.

(i) Financial Risks
The main risks the company is exposed to through its financial instruments are interest rate risk, liquidity risk and credit risk.
(ii) Liquidity Risk
The company manages liquidity risk by monitoring forecast cash flows.
iii) Credit Risk:
The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the balance sheet and notes to the financial report. The company does not have any material credit risk exposure to any single receivable or group of receivables under financial instruments entered into by the company.
(iv) Commodity Price Risk
The company is not exposed to any material commodity price risk.

(b) Interest Rate Risk
The company's exposure to interest rate risk, which is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities, is as follows:

	Weighted Average Effective Interest Rate		Floating Interest Rate		Fixed Interest Rate Maturing Within 1 year		1 to 5 Years		Non Interest Bearing		Total	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
	%	%	$	$	$	$	$	$	$	$	$	$
Financial Assets												
Cash and cash equivalents	4.30	4.50			3,648,582	4,308,099					3,648,582	4,308,099
Trade and other receivables									362,136	557,302	362,136	557,302
Available-for-sale financial assets									2,229,155	2,125,349	2,229,155	2,125,349
Other									48,460	54,278	48,460	54,278
Total Financial Assets					3,648,582	4,308,099			2,639,751	2,736,930	6,288,332	7,045,029
Financial Liabilities												
Trade and other payables									733,560	522,925	733,560	522,925
Total Financial Liabilities					3,648,582	4,308,099			1,906,191	2,214,006	5,554,773	6,522,104

(c) Net Fair Values

The carrying amounts and fair values of financial assets and financial liabilities are disclosed in the balance sheet and in the notes to the financial statements. Fair values are materially in line with carrying values. The net fair values of listed investments have been valued at the quoted market bid price at balance date adjusted for transaction costs expected to be incurred. For other assets and other liabilities the net fair value approximates their carrying value. No financial assets and financial liabilities are readily traded on organised markets in standardised form other than listed investments. Financial assets where the carrying amount exceeds net fair values have not been written down as the company intends to hold these assets to maturity. The following table details the fair value of financial assets at balance date.

Financial Assets

	2009		2008	
	$		$	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Cash and cash equivalents	3,648,582	3,648,582	4,308,099	4,308,099
Trade and other Debtors	362,136	362,136	557,302	557,302
Available for sale financial assets	2,229,155	2,229,155	2,125,349	2,125,349
Other assets	48,460	48,460	54,278	54,278
	6,288,332	6,288,332	7,045,029	7,045,029

NOTE 21 - RELATED PARTIES

There were no related party transactions throughout the year.

NOTE 22 - SEGMENT REPORTING

The Society operates predominantly in the not for profit sector where it provides assistance to cancer patients throughout New South Wales.

NOTE 23 - COMPANY DETAILS

The registered office and principal place of business of the Society are situated at Suite 1, 35-39 Mountain Street, Ultimo NSW 2007