

**Cancer Patients' Assistance Society of
New South Wales**

General Purpose Tier 2 Financial Report
(Reduced Disclosure Requirements)

For the year ended 30 June 2018

Cancer Patients' Assistance Society of New South Wales

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Cancer Patients' Assistance Society of New South Wales

Directors' Report

For the year ended 30 June 2018

The directors present their report together with the financial report of Cancer Patients' Assistance Society of New South Wales (the Company) hereinafter referred to as "Can Assist", for the year ended 30 June 2018 and the auditor's report thereon.

Directors

The name of each person who has been a director during the period and to the date of this report, together with particulars of their qualifications and experience are:

Ms V Meyer	Appointed Director in June 2014. Appointed President and Chair in August 2016. Occupation - Chief Executive Officer
Ms V Wade	Appointed Director in June 2014. Occupation - Solicitor
Mr J Phelan	Appointed Director in August 2014. Appointed Treasurer in December 2014. Resigned as Treasurer in December 2016. Resigned in November 2017. Occupation - Finance Director
Mr M Jackson	Appointed Director in August 2014. Appointed Vice President in December 2014. Occupation - Businessman, agricultural real estate, livestock & consulting
Mr G Kruger	Appointed Director in 2014. Appointed Vice President in December 2014. Occupation - Managing Director
Mr D Graham	Appointed Director in 2014. Occupation - Manager
Mr D Taylor	Appointed Director in December 2014. Appointed Secretary in February 2015. Appointed Acting Treasurer in December 2016. Resigned in November 2017. Occupation - Chartered Accountant
Ms E Phillips	Appointed Director in August 2016. Occupation - Business Woman, Banker
Ms G Cusack	Appointed Director in August 2016. Resigned in August 2017. Occupation - Chief Executive Officer

The Directors and the Secretary have been in office since the start of the 12-month period to the date of this report unless otherwise stated.

Cancer Patients' Assistance Society of New South Wales

Directors' Report (continued)

For the year ended 30 June 2018

Principal Activities

The principal activities of the company during the course of the period were:

(a) Charitable fund-raising operations conducted by the Company's committees and country branches to ensure continued assistance for cancer patients, their families and carers.

(b) The operation of Lilier Lodge in Wagga Wagga, in partnership with the Cancer Council of NSW, to provide accommodation for cancer patients and their families in the Riverina District;

Matters Subsequent to the end of the Financial Year

No other matters or circumstances have arisen since year-end, which significantly affected or may significantly affect the operations of the company, the results of those operations or the state of affairs of the company in future financial years.

Members' Liability

The entity is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is an entity limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding amounts and obligations of the entity. At 30 June 2018, the collective liability of 2,826 members was \$14,130.

Short and Long Term Objectives

Can Assist's primary short term objectives are the continued focus and promotion of Can Assist's mission to assist rural and regional cancer patients; providing clear and relevant operational support for existing branches to maximise their fundraising efforts and support their assistance capabilities; supporting the establishment of new branches and promoting fundraising, receipt of grants and donations.

Community visits to rural and regional New South Wales during the past 12 months and continued consultation with members and volunteers across the organisation has seen significant progress in developing greater reach for our financial assistance and practical support. Our newest branches being Tocumwal, Wagga Wagga and Finley.

By meeting these objectives, Can Assist delivers a sustainable business model, focused on further developing and enhancing our extensive branch network and community support.

Our long-term objective is to continue to raise awareness of the inequities for country people dealing with cancer and grow both the group and individual support including grants, government, corporate, community and philanthropic support, in order for Can Assist to continue providing the financial assistance and practical support.

Key Performance Measures

The company measures performance through the establishment and monitoring of benchmarks based on prior years:

- a) To promote Can Assist, its programs and relevant operational advice for branches.
- b) To be creative and explore ways to generate additional funding.
- c) To increase funding levels towards support services.
- d) To closely assess and manage the company's expenses to ensure cost effectiveness.

Lead Auditors' Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2018 has been received and can be found on page 6 of the Financial Report.

Cancer Patients' Assistance Society of New South Wales

Directors' Report (continued)

For the year ended 30 June 2018

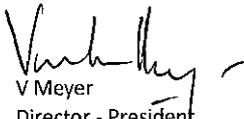
Directors' Meetings

The number of Directors' meetings (including the meetings of Committees of Directors) and the number of meetings attended by each of the Directors during the period was:

Director	Directors' Meetings	
	Number Held*	Number Attended
Ms V Wade	5	3
Ms V Meyer	5	5
Mr J Phelan	3	1
Mr M Jackson	5	5
Mr Dan Taylor	3	3
Mr David Graham	5	5
Mr G Kruger	5	4
Ms E Phillips	5	5
Ms G Cusack	1	1

*Number of meetings held during the time the Director held office or was a member of the Committee during the period.

Signed in accordance with a Resolution of the Board of Directors at Sydney, NSW


V Meyer
Director - President
15 November 2018

G Kruger
Director
15 November 2018





Auditor's Independence Declaration under subdivision 60-C section 60-40 of Australian Charities and Not-for-profits Commission Act 2012

To: the directors of Cancer Patients' Assistance Society of New South Wales

I declare that, to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2018 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.

KPMG

Jonathan Rudman
Partner

Parramatta, 15 November 2018

Cancer Patients' Assistance Society of New South Wales

Statement of profit or loss and other comprehensive income

For the year ended 30 June 2018

<i>In AUD</i>	Note	2018	2017
Revenue	4	4,702,747	4,048,311
Audit and accounting fees		(36,959)	(37,228)
Client assistance expenses		(2,053,169)	(1,858,936)
Depreciation and amortization		(90,863)	(93,897)
Atrium management fee		(58,514)	(52,372)
Employee expenses		(736,543)	(678,140)
Finance costs		(3,770)	(3,925)
Fundraising expenses*		(270,188)	(380,865)
Grant expenses**		-	(20,655)
Insurance expenses		(34,280)	(45,391)
Legal expenses		-	(47,456)
Rental expenses****		(75,920)	(61,415)
Repairs and maintenance		(6,165)	(5,077)
Other expenses***		(385,903)	(354,518)
Profit before income tax		950,473	408,436
Income tax expense		-	-
Profit for the year		950,473	408,436
Other comprehensive income			
Unrealised gain/(loss) on available-for sale assets		342,033	137,795
Revaluation gain/(loss) on fixed assets		546,434	-
Total comprehensive income for the year		1,838,940	546,231

*Fundraising expenses comprises of expenditure across all 55 branches.

** Grant expenses comprises of grant acquittal expense for 2015 FACHSIA/DSS Volunteer money received.

*** Other expenses includes but is not limited to consulting fees, board travel fees, computer expenses, staff recruitment costs, utilities and other administration costs.

**** The straight-lining impact of any lease incentives such as rent free periods and discounted rent periods received over the course of any rental agreements has been deemed inconsequential in the current year.

The notes on pages 11 to 23 are an integral part of these financial statements.

Cancer Patients' Assistance Society of New South Wales

Statement of financial position

As at 30 June 2018

In AUD

	Note	2018	2017
Assets			
Cash and cash equivalents	5	7,838,182	7,116,963
Trade and other receivables	6	699,631	523,135
Other assets	9	27,967	35,901
Total current assets		<u>8,565,780</u>	<u>7,675,999</u>
Available for sale financial assets	7	10,232,539	9,825,850
Property, plant and equipment	8	1,553,287	1,067,710
Total non-current assets		<u>11,785,826</u>	<u>10,893,560</u>
Total assets		<u><u>20,351,606</u></u>	<u><u>18,569,559</u></u>
Liabilities			
Trade and other payables	10	80,345	150,007
Provisions	11	53,871	41,102
Total current liabilities		<u>134,216</u>	<u>191,109</u>
Total liabilities		<u>134,216</u>	<u>191,109</u>
Net assets		<u><u>20,217,390</u></u>	<u><u>18,378,450</u></u>
Equity			
Available for sale assets		(165,695)	(507,728)
Fixed asset revaluation reserve		546,434	-
Retained Earnings		19,836,651	18,886,178
Total equity		<u><u>20,217,390</u></u>	<u><u>18,378,450</u></u>

The notes on pages 11 to 23 are an integral part of these financial statements.

Cancer Patients' Assistance Society of New South Wales

Statement of changes in equity

For the year ended 30 June 2018

<i>In AUD</i>	Retained earnings	Available-for-sale assets reserve	Revaluation reserve	Total
Balance at 1 July 2016	18,477,742	(645,523)	-	17,832,219
Profit for the year	408,436	-	-	408,436
Other comprehensive Income				
Unrealised gain on available-for-sale assets	-	137,795	-	137,795
Total comprehensive Income	<u>408,436</u>	<u>137,795</u>	<u>-</u>	<u>546,231</u>
Balance at 30 June 2017	<u>18,886,178</u>	<u>(507,728)</u>	<u>-</u>	<u>18,378,450</u>
Balance at 1 July 2017	18,886,178	(507,728)	-	18,378,450
Profit for the year	950,473	-	-	950,473
Other comprehensive Income				
Unrealised gain on available-for-sale assets	-	342,033	-	342,033
Revaluation gain/(loss) on fixed assets	-	-	546,434	546,434
Total comprehensive Income	<u>950,473</u>	<u>342,033</u>	<u>546,434</u>	<u>1,838,940</u>
Balance at 30 June 2018	<u>19,836,651</u>	<u>(165,695)</u>	<u>546,434</u>	<u>20,217,390</u>

The notes on pages 11 to 23 are an integral part of these financial statements.

Cancer Patients' Assistance Society of New South Wales

Statement of cash flows

For the year ended 30 June 2018

In AUD

	Note	2018	2017
Cash flows from operating activities			
Receipts from customers		3,756,359	3,570,392
Payment to suppliers and employees		(3,714,633)	(3,911,693)
Dividends received		54,336	55,520
Bank charges		(3,770)	-
Interest received		119,584	107,680
Net cash provided by/(used in) operating activities		<u>211,876</u>	<u>(178,101)</u>
Cash flows from investing activities			
Payments for plant and equipment and intangibles		(30,007)	(8,267)
Proceeds from sale of available-for-sale investments		604,006	615,373
Payments for available-for-sale investments		(64,656)	(57,610)
Net cash provided by/(used in) investing activities		<u>509,343</u>	<u>549,496</u>
Net increase/(decrease) in cash and cash equivalents		721,219	371,395
Cash and cash equivalents at beginning of year		7,116,963	6,745,568
Cash and cash equivalents at end of year	5	<u>7,838,182</u>	<u>7,116,963</u>

The notes on pages 11 to 23 are an integral part of these financial statements.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements

For the year ended 30 June 2018

The financial statements of Cancer Patients' Assistance Society of New South Wales (the Company) are as at and for the year ended 30 June 2018.

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

1 Basis of preparation

In the opinion of the directors, the Company is not publicly accountable. The financial statements are Tier 2 general purpose financial statements that has been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board and the Charitable Fundraising Act 1991 and associated regulations.

The financial statements are presented in Australia dollars, which is the Company's functional currency.

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

They were authorised for issue by the Board of Directors on 15 November 2018. Details of the Company's accounting policies are included in Note 2.

2 Summary of significant accounting policies

The Company has consistently applied the following accounting policies to all periods presented in the financial statements.

Certain comparative amounts have been reclassified to confirm with the current year's presentation.

(a) Income tax

The Company is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Revenue and other income

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

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

When grant revenue is received whereby the entity 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 state of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received. Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements

For the year ended 30 June 2018

(b) Revenue and other income (continued)

Dividend revenue is recognised when the right to receive a dividend has been established.

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

(c) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(d) Trade receivables

For all sources of recurrent income, trade receivables are recognised initially at fair value and subsequently measured at amortised cost, less provision for doubtful debts. Collectability of trade receivables is reviewed on an ongoing basis. Debts which are known to be uncollectable are written off. A provision for impairment in relation to doubtful receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables.

(e) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and 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.

(f) Property, plant and equipment

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses.

If significant parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components) of property, plant and equipment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Any gain and loss on disposal of an item of property, plant and equipment is recognised in profit or loss.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements

For the year ended 30 June 2018

(f) Property, plant and equipment (continued)

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over their estimated useful lives to the Company, commencing when the assets are ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	4%
Plant & Equipment Leased to External Parties	10% - 20%
Motor Vehicles	17%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(g) Trade payables

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

(h) Comparative amounts

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

(i) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

(j) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements

For the year ended 30 June 2018

(k) Financial instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

2 Summary of significant accounting policies (continued)

(k) Financial instruments (continued)

Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

The Company has some derivatives which are designated as financial assets at fair value through profit or loss.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

Any gain or loss arising from derivative financial instruments is based on changes in fair value, which is determined by direct reference to active market transactions or using a valuation technique where no active market exists.

Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows.

Any changes to the carrying amount of the investment are recognised in profit or loss.

Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category. The company's available-for-sale financial assets comprise listed securities.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

2 Summary of significant accounting policies (continued)

(k) Financial instruments (continued)

Available-for-sale financial assets (continued)

Losses recognised in the prior period statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

Impairment of financial assets

At the end of the reporting period company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial assets at amortised cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

(l) Employee benefits

Shor-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Group has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

3 Critical accounting estimates and judgments

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised prospectively.

The significant estimates and judgements made have been described below.

Key estimates - provisions

As described in the accounting policies, provisions are measured at management's best estimate of the expenditure required to settle the obligation at the end of the reporting period. These estimates are made taking into account a range of possible outcomes and will vary as further information is obtained.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

4 Revenue

<i>In AUD</i>	2018	2017
Accommodation fees	380,925	315,057
Atrium fee rebate	95,339	115,260
Dividends received	54,336	55,520
Donations	1,747,600	1,686,090
Fundraising income	1,491,972	1,193,442
Grants received	22,992	44,287
Interest received	119,584	107,679
Managed funds distribution	604,006	437,357
Medicare rebate	31,823	63,279
Other income	154,170	30,340
	<u>4,702,747</u>	<u>4,048,311</u>

5 Cash and cash equivalents

<i>In AUD</i>	2018	2017
Cash at bank	3,247,840	2,979,837
Short-term deposits	4,585,627	4,122,136
Cash on hand	4,715	14,990
	<u>7,838,182</u>	<u>7,116,963</u>

6 Trade and other receivables

<i>In AUD</i>	2018	2017
Trade debtors	18,504	36,500
Provision for doubtful debts	(1,500)	(1,500)
	<u>17,004</u>	<u>35,000</u>
Other receivables	682,627	488,135
	<u>699,631</u>	<u>523,135</u>

7 Other financial assets

<i>In AUD</i>	2018	2017
Non-current		
Shares in listed corporations	1,673,725	1,459,592
Atrium evolution series diversified fund	7,353,195	7,204,383
Atrium real asset fund	1,205,619	1,161,875
	<u>10,232,539</u>	<u>9,825,850</u>

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

8 Property, plant and equipment

<i>In AUD</i>	2018	2017
<i>Freehold land</i>		
At fair value	439,900	346,460
<i>Freehold Buildings</i>		
At fair value	1,594,449	1,141,456
Accumulated depreciation	(646,849)	(601,189)
Total buildings	<u>947,600</u>	<u>540,267</u>
<i>Plant and equipment</i>		
At cost	293,233	272,994
Accumulated depreciation	(136,910)	(96,508)
Total plant and equipment	<u>156,323</u>	<u>176,486</u>
<i>Motor vehicles</i>		
At cost	57,782	48,182
Accumulated depreciation	(48,318)	(43,685)
Total motor vehicles	<u>9,464</u>	<u>4,497</u>
Total property, plant and equipment	<u><u>1,553,287</u></u>	<u><u>1,067,710</u></u>

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

<i>In AUD</i>	Land	Buildings	Plant and Equipment	Motor Vehicles	Total
<i>Year ended 30 June 2018</i>					
Balance at the beginning of year	346,029	540,267	176,917	4,497	1,067,710
Additions	-	-	20,558	9,600	30,158
Revaluation	93,871	452,991	-	-	546,862
Depreciation expense		(45,658)	(41,152)	(4,633)	(91,443)
Balance at the end of the year	<u>439,900</u>	<u>947,600</u>	<u>156,323</u>	<u>9,464</u>	<u>1,553,287</u>

Movements in carrying amounts of property, plant and equipment between the beginning and the end of the previous financial year:

<i>In AUD</i>	Land	Buildings	Plant and Equipment	Motor Vehicles	Total
<i>Year ended 30 June 2017</i>					
Balance at the beginning of year	346,029	585,927	199,755	12,688	1,144,399
Additions	-	-	24,752	-	24,752
Disposals	-	-	(7,544)	-	(7,544)
Depreciation expense	-	(45,660)	(40,046)	(8,191)	(93,897)
Balance at the end of the year	<u>346,029</u>	<u>540,267</u>	<u>176,917</u>	<u>4,497</u>	<u>1,067,710</u>

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

9 Other assets

In AUD

2018 **2017**

Current

Prepayments

27,967 35,901

10 Trade and other payables

In AUD

2018 **2017**

Trade payables

1,045 26,358

Grants received in advance

- 5,250

Other payables

79,300 118,399

80,345 150,007

11 Provisions

In AUD

2018 **2017**

Current

Annual leave

53,871 41,102

12 Commitments

In AUD

2018 **2017**

(a) Operating leases

Minimum lease payments:

not later than one Year

28,070 67,685

between one Year and five years

- 46,311

28,070 113,996

Operating leases are in place for the company and normally have a term between 1 and 3 years. Lease payments are increased on an annual basis to reflect market rentals by CPI.

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

13 Members' guarantee

The entity is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is an entity limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding amounts and obligations of the entity. At 30 June 2018, the collective liability of 2,826 members was \$14,130 (2017: 2,852).

14 Interests in joint ventures

Aggregate information for joint ventures that are not individually material.

The Company has interests in one joint venture, which is considered individually material. The table below summarises the financial information of the immaterial joint venture.

The Company has a 50% interest in the joint venture entity operating Lilier Lodge a 21 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 venturer is 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%.

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.

The joint venture entity's results and financial position (50%) are included within the financial report under the following headings

<i>In AUD</i>	2018	2017
Share of those joint ventures:		
Current assets	197,009	90,932
Non-current Assets	1,511,608	1,033,079
Total Assets	1,708,617	1,124,011
Current liabilities	6,130	19,007
Non-current liabilities	-	-
Total liabilities	6,130	19,007
Revenue	334,759	238,627
Expenses	(283,710)	(276,427)
Profit from ordinary activities	-	-
Profit/(loss) from ordinary activities	51,049	(37,800)

15 Contingencies

In the opinion of those charged with governance, the Company did not have any contingencies at 30 June 2018 (2017: Nil).

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

16 Related parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

The only related party transaction that occurred during the period was between the entity and the joint venture, Lillier Lodge of \$51,251.

(i) *Key management personnel compensation*

Board of Directors received no remuneration from Can Assist during the financial year.

The key management personnel compensation was \$164,497 for the year ended 30 June 2018. In addition to this, the post employment benefits (i.e. superannuation contributions) amounted to \$15,517 for the year ended 30 June 2018.

17 Charitable Fundraising Act 1991

The following additional information is provided in accordance with the requirements of the above Act.

Fundraising appeals were conducted during the year. Details of aggregate gross income and total expenses of fundraising appeals, as disclosed in these financial statements were as follows:

<i>In AUD</i>	2018	2017
Gross proceeds from the fundraising appeals		
Donations	1,747,600	1,592,559
Fundraising	1,491,972	1,030,585
Gross proceeds from fundraising appeals	<u>3,239,572</u>	<u>2,623,144</u>
Cost of fundraising appeals		
Branches	270,188	244,532
Total costs of fundraising appeals	<u>270,188</u>	<u>244,532</u>
Net surplus obtained from fundraising	<u>2,969,384</u>	<u>2,378,612</u>

Fundraising appeals conducted during the financial period comprise: Appeals, raffles, stalls and social functions.

<i>In AUD</i>	2018	2017
Statement showing how funds received were applied to charitable purposes		
Net surplus from fundraising appeals	2,969,384	2,378,612
<i>Net surplus was applied to the charitable purpose in the following manner:</i>		
Client assistance	2,053,169	1,089,815
Third party donations	9,670	13,317
	<u>2,062,839</u>	<u>1,103,132</u>
Surplus	<u>906,545</u>	<u>1,275,480</u>

Cancer Patients' Assistance Society of New South Wales

Notes to the financial statements (continued)

For the year ended 30 June 2018

18 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

19 Statutory Information

The registered office of the company is:
Cancer Patients' Assistance Society of New South Wales
Suite 2, Level 3
92 Pitt Street
Sydney NSW 2000

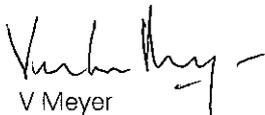
Cancer Patients' Assistance Society of New South Wales

Responsible Persons' Declaration

In the opinion of the responsible persons of Cancer Patient's Assistance Society of New South Wales (the Company):

- (a) the Company is not public accountable;
- (b) the financial statements and notes that are set out on pages 7 to 23 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:
 - (i) giving a true and fair view of the Company's financial position as at 30 June 2018 and of its performance, for the financial year ended on that date; and
 - (ii) complying with Australian Accounting Standards – Reduced Disclosure Regime and the Australian Charities and Not-for-profits Commission Regulation 2013 ; and
- (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the responsible persons:


V Meyer
Director - President

G Kruger
Director



Dates this 15th day of November 2018



Independent Auditor's Report

To the members of Cancer Patients' Assistance Society of New South Wales

Report on the audit of the Financial Report

Qualified Opinion

We have audited the **Financial Report**, of the Cancer Patients' Assistance Society of New South Wales (the Company).

In our opinion except for the possible effects of the matter described in the Basis for Qualified opinion section of our report, the accompanying **Financial Report** of the Company is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, including:

- i. giving a true and fair view of the Company's financial position as at 30 June 2018, and of its financial performance and its cash flows for the year ended on that date; and
- ii. complying with *Australian Accounting Standards – Reduced Disclosure Requirements* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

The **Financial Report** comprises:

- i. Statement of financial position as at 30 June 2018.
- ii. Statement of profit or loss and other comprehensive income, Statement of changes in equity, and Statement of cash flows for the year then ended.
- iii. Notes including a summary of significant accounting policies.
- iv. Directors' declaration.

Basis for Qualified opinion

Fundraising and donation revenue in the form of cash donations are a significant source of fundraising and donation revenue for the Company. The Company has determined that it is not practicable to maintain controls over the collection of cash donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding fundraising and donation revenue from this source was limited, our audit procedures with respect to cash donations was restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether the cash donations to the Company, reported in the accompanying Financial Report is complete.

We conducted our audit in accordance with *Australian Auditing Standards*. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.



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 Company in accordance with the auditor independence requirements of the *ACNC Act 2012* and 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 fulfilled our other ethical responsibilities in accordance with the Code.

Other information

Other Information is financial and non-financial information in Cancer Patients' Assistance Society of New South Wales's annual reporting which is provided in addition to the Financial Report and the Auditor's Report. The Directors are responsible for the Other Information.

The Other Information we obtained prior to the date of this Auditor's Report was the Directors' report.

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. In doing so, we 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.

We are required to report if we conclude that there is a material misstatement of this Other Information, and based on the work we have performed on the Other Information that we obtained prior to the date of this Auditor's Report we have nothing to report.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. As described in the Basis for Qualified opinion section above, we were unable to obtain sufficient appropriate evidence about the completeness of cash donations. Accordingly, we are unable to conclude whether or not the other information is materially misstated with respect to this matter.

Responsibilities of the Directors' for the Financial Report

The Directors are responsible for:

- i. Preparing the Financial Report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosures Requirements and the ACNC.
- ii. Preparing the Financial Report in accordance with Section 24(2) of the Charitable Fundraising (NSW) Act 1991 and Regulations.
- iii. Implementing necessary internal control to enable the preparation of a Financial Report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- iv. Assessing the Company's ability to continue as a going concern. This includes disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objective is:

- i. to obtain reasonable assurance about whether the Financial Report as a whole is free from material misstatement, whether due to fraud or error; and
- ii. to issue an Auditor's Report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with *Australian Auditing Standards* will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error. They 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:

- i. 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.
- ii. 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 registered Company's internal control.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- iv. Conclude on the appropriateness of the Directors' 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 registered Company'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 registered Company to cease to continue as a going concern.
- v. 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 Directors' committee members of the registered Company 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.

In addition we have:

- i. Obtained an understanding of the internal control structure for fundraising appeal activities.
- ii. Examined on a test basis of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the Acts and Regulations.



We have not audited on a continuous basis the accounting records relied upon for reporting on fundraising appeal activities. These do not necessarily reflect accounting adjustments after the event or normal year-end financial adjustments required for the preparation of Financial Report such as accruals, prepayments, provisioning and valuations.

Opinion pursuant to the Charitable Fundraising Act (NSW) 1991

In our opinion, except for the possible effects of matter described in the basis for qualified opinion paragraph:

- i. the Financial Report gives a true and fair view of the Company's financial result of fundraising appeal activities for the financial year ended 30 June 2018;
- ii. the Financial Report has been properly drawn up, and the associated records have been properly kept for the period from 01 July 2017 to 30 June 2018, in accordance with the *Charitable Fundraising Act (NSW) 1991* and Regulations;
- iii. money received as a result of fundraising appeal activities conducted during the period from 1 July 2017 to 30 June 2018 has been properly accounted for and applied in accordance with the *Charitable Fundraising Act (NSW) 1991* and Regulations; and
- iv. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

KPMG

Jonathan Rudman

Partner

15 November 2018