

Annual Financial Report

For the year ended 30 June 2017

Cancer Council Australia

ABN 91 130 793 725



About Cancer Council Australia

There are now more than 1.1 million Australians who are either living with cancer or who have survived a diagnosis. Nearly everyone knows someone affected by cancer. Cancer Council is the leading cancer charity in Australia – uniting the community, creating hope, providing support and saving lives. Cancer Council supports and represents people affected by every cancer, and we work across every area – research, prevention, support and advocacy.

Our vision

A Cancer Free Future.

Our purpose

We are Australia's leading cancer charity, uniting the community, providing support, investing in research and saving lives.

Our objects

Cancer Council Australia works with the eight State and Territory Cancer Councils which are its members, to meet its objects. These were revised as part of a revised Constitution adopted by members in November 2016. Cancer Council Australia's objects are to:

- Promote the prevention and control of cancer;
- Reduce the incidence of preventable cancers;
- Reduce deaths from cancer;
- Foster and support high quality cancer research in Australia; and
- Improve survival from cancer.

Our history

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

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

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

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

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

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

Over its 56-year history, Cancer Council Australia has transformed from a small secretariat to a strong federal body that has become Australia's leading independent authority on cancer control.

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

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

Cancer Council Australia

(A Company limited by guarantee)

Corporate Information

ABN 91 130 793 725

Patron

Sir Gustav Nossal AC CBE

Directors as at 30 June 2017

The Hon. Nicola Roxon
Ms Annette Burke
Professor Phyllis Butow
Ms Trisha Cashmere
Professor Judith Dwyer
Ms Sandra French AM
Ms Jane Fenton AM
Dr Anita Green
Mr Hugh Harley
Ms Sue Hart
Professor Jeremy Millar
Mr Mark Phillips
Mr Roger Traves
Professor George Yeoh

Company Secretary

Mr Gregory O'Brien

Chief Executive Officer

Professor Sanchia Aranda

Registered office and principal place of business

Level 14
477 Pitt Street
Sydney NSW 2000

Company contact details

GPO Box 4708
Sydney NSW 2001
P: +61 (0)2 8063 4100
F: +61 (0)2 8063 4101
E: info@cancer.org.au
W: www.cancer.org.au

Auditors

BDO East Coast Partnership
Level 11
1 Margaret Street
Sydney NSW 2000

Directors' Report 30 June 2017

The Directors present their report on Cancer Council Australia ("the Company") for the year ended 30 June 2017.

Across this reporting period Cancer Council Australia's work has focused on the following strategic goals:

1. Shape and influence cancer policy
2. Build cancer awareness in the community
3. Support a cohesive approach to cancer among health professionals
4. Position Cancer Council as Australia's leading charity
5. Strengthen CCA governance and capability

In pursuing these objectives the Company's primary short-term objectives over the reporting period were:

- **Public health advocacy** - focused on the National Bowel Cancer Screening Program, National Tobacco Strategy, strengthened obesity control policies, skin cancer prevention and advancing the agenda for occupational cancers
- **Clinical practice** – Develop and promote clinical practice guidelines on our wiki platform, and online educational resources for health professionals
- **Fundraising** – Increase corporate partnerships, improve event participant retention and engage more Australians through increased brand awareness

The Year In Review

Cancer Council Australia's achievements in cancer control in 2016-17 include:

- Publishing new clinical practice guidelines for health professionals managing cervical abnormalities,
- Increasing awareness of occupational cancers, with a specific focus on the risk of diesel exposure in the workplace,
- Helping almost 4 million Australians access quality cancer information through our digital websites,
- Working with the Australian Chronic Disease Prevention Alliance to call for action on obesity and physical inactivity,
- Making submissions to Government on a broad range of policy matters, including research funding for those cancers with poor survival rates, the availability and costs of medicines, and cancer strategies for indigenous communities.

Cancer Council Australia also undertook an internal review of its operations following a review of roles and responsibilities across the federation of Cancer Council members. These reviews confirmed CCA's primary role is to provide functions and services on behalf of its State and Territory based members. Accordingly, CCA's primary source of funds is Membership Subscriptions. Income raised through Corporate Partnerships, Donations and Product Licensing is raised on behalf of Members for distribution and not to fund CCA's operations.

As a result of the review a number of changes were implemented including:

- Development of the first Federation Charter across CCA and its State and Territory members,
- Development of a new Cancer Council Australia Strategic Plan,
- New ways to communicate the impact of our work to the wider community,
- Improved alignment of a number of funding, policy and operational matters across the Cancer Council federation, including risk management,
- Establishment of a dedicated Corporate Partnerships team in CCA to lead on developing partnerships to support cancer control in Australia.

Directors' Report 30 June 2017 *(continued)*

Principal activities

The principal activities of Cancer Council Australia during the year were focused on furthering both our short- and long-term objectives, referenced above. More detail on the achievements against these objectives are detailed in the 2016–17 *Annual Review*.

Review of financial operations and results of Cancer Council Australia

The total income for the financial year ended 30 June 2017 was \$10,418,688. In the same period, expenditure was \$10,888,952 leaving a deficit of \$470,264. The level of spending for the Company varies from year to year as the range of activities to support our Members, and the costs associated with them, also vary. This expenditure includes our investment in health strategies and activities to reduce the impact of cancer, more details of which are outlined in the Driving Change and Sharing Information sections of Cancer Council Australia 2016–17 *Annual Review*.

Matters Subsequent to the end of Financial Year

The Directors are not aware of any significant events that have occurred since the end of the reporting period which would impact on the financial position of the Company disclosed in the Statement of Financial Position as at 30 June 2017 or on the results and cash flows of the Company for the year ended on that date.

Indemnity and insurance of officers

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

During the financial year, the Company paid a premium of \$9,050 in respect of a contract to insure the Directors and Executives of the Company against a liability to the extent permitted by the Corporations Act 2001.

Indemnity and insurance of auditor

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

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

Proceedings on behalf of the Company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Environmental Regulation

The Company is not subject to any significant environment regulations.

Dividends

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

Directors' Report 30 June 2017 *(continued)*

Directors

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

Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
				Attended / Eligible to attend			
<p>The Hon. Nicola Roxon <i>BA/LLB (Hons), GAICD</i></p> <p>The Hon. Nicola Roxon is a well-respected figure in Australian public health. As Australia's Health Minister from 2007–2011, Ms Roxon held responsibility for the Federal Government's \$64 billion health portfolio and led key public health initiatives, including the introduction of Australia's world-first plain packaging tobacco legislation. In 2011 she was appointed Australia's first female Attorney General. Since her retirement from Parliament in 2013, Ms Roxon has developed a career as a non-executive director. She is currently a non-executive Director of BUPA, Dexus and Lifestyle Communities and Chairman of the Accounting Professional and Ethical Standards Board and the Sir Zelman Cowen Centre.</p>	Board Chair, Executive Committee Chair, Member Governance Committee	17 June 2015	–	4/5	5/5	4/4	–
<p>Ms Jane Fenton <i>AM, FAICD, FPRIA, LI.B (Hons)</i></p> <p>Ms Fenton founded the public relations and marketing communications consultancy, Fenton Communications. She is a Director of UniMutual Pty Ltd, Chair of Gather My Crew, Deputy Chair of the Queen Victoria Market Pty Ltd and Life Governor of Very Special Kids. Ms Fenton is a Telstra Business Women's Award winner and received an Order of Australia Medal (AM) for service to the community, particularly through support of a range of health, medical research, youth and women's groups.</p>	Deputy Chair, Member Executive Committee, Member Finance, Risk and Audit Committee	11 May 2012	–	5/5	2/5	–	5/5
<p>Ms Annette Burke <i>BA Hons, Dip Ed, MEd, MBA, ARLP Fellow</i></p> <p>Ms Burke is a Deputy Chair of the Board of Cancer Council NT and Fellow of the Australian Rural Leadership Foundation. Having worked for the Abu Dhabi Government as Curriculum Manager at the Centre of Excellence and Director of Executive Education at the Abu Dhabi Chamber of Commerce, Ms Burke negotiated the first ever partnership with five of the world's leading education institutions – Oxford, Cambridge, Harvard, London Business School, Singapore Civil Service College and the National School of Government UK. Ms Burke was Mayor of Palmerston City Council from 1997 to 2007. She has post-graduate qualifications in education, international relationships and negotiations, and business administration.</p>	Director, Member Finance, Risk and Audit Committee	7 Nov 2014	–	5/5	–	–	4/5
<p>Professor Phyllis Butow <i>BA (Hons), Dip Ed, M Clin Psych, MPH, PhD</i></p> <p>Professor in the School of Psychology, NHMRC Principal Research Fellow, Foundation Director of the Centre for Medical Psychology and Evidence-based Decision-making (CeMPED), and Foundation Chair of the Psycho-Oncology Co-Operative Research Group (PoCoG) at the University of Sydney. Phyllis has worked for over 20 years in the area of psycho-oncology and has developed an international reputation in psycho-oncology research and in health communication.</p>	Director	23 Nov 2016	–	2/3	–	–	–
<p>Ms Trisha Cashmere <i>BAppSc(Phty)Hons LLB GAICD</i></p> <p>Trisha Cashmere is the consumer representative on Cancer Council Australia's Board. She has practised as a physiotherapist in the public and private sectors, and as a commercial lawyer. She now heads up a growing health business. She has held a number of Board Director positions in the health sector. Trisha brings personal experience of cancer to her role, as the mother of a child who has twice been diagnosed with cancer.</p>	Director	21 Feb 2017	–	2/2	–	–	–

Directors' Report 30 June 2017 *(continued)*

Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
				Attended / Eligible to attend			
<p>Professor Judith Dwyer <i>Ph.D, MBA, BA, FAICD, FCHSM</i></p> <p>Professor Dwyer is a health care management academic at the Flinders University School of Medicine, and a former CEO of Southern Health Care Network in Melbourne, and of Flinders Medical Centre in Adelaide, having worked in the Australian health system for more than 20 years. She was recently awarded the Sidney Sax Medal for her life-long contribution to the health system. She conducts research focused on health system governance and design with a focus on Aboriginal health policy and services, consults to government and other clients on related topics, and teaches in the Flinders' Masters of Health Administration. She is the lead author of the popular textbook Project Management in Health and Community Services.</p>	Director, Chair Governance Committee and Member Executive Committee	17 Oct 2013	–	5/5	5/5	4/4	–
<p>Mr Stephen Foster <i>CFP, Dip Financial Planning</i></p> <p>President of Cancer Council Tasmania, Mr Foster has been a member of Cancer Council Tasmania's Board for 16 years. He is a certified financial planner and partner in a financial planning business. Mr Foster has a strong blend and understanding of private and public administration, having worked with the Department of Health and Human Services and with Treasury and Finance. Mr Foster was also a qualified radiographer.</p>	Director, Finance, Audit and Risk Committee Chair (until July 2016), Member Executive Committee (until 16 August 2016)	3 Sep 2015	16 Aug 2016	0/1	1/1	–	1/1
<p>Ms Sandra French <i>AM</i></p> <p>In 1990, Mrs French became the first female elected Mayor of Burnie City Council. She was inducted to the Tasmanian Honour Roll of Women in 2009 for her service to the community and received an AM in 2010. Mrs French was the Founder for the Burnie Youth Council and the Youth Making Changes Around Burnie. She has been Tasmanian State President of the Australian Local Government Women's Association (1987-1990) and National President (1988-1990). She is a Local Government Association of Tasmania representative on the State Library Advisory Board and The Heritage Council, and chairs the Burnie Regional Art Gallery Advisory Committee.</p>	Director	22 Nov 2013 23 Nov 2016	3 Sep 2015	3/3	–	–	–
<p>Mr Graham Gibson <i>QC, BA, LI.B(Hons) (Qld)</i></p> <p>Mr Gibson is Chairman, Cancer Council Queensland. He is a practising barrister and was appointed Queens Counsel in 1989.</p>	Director, Member Governance Committee (until 23 Nov)	24 Apr 2008	23 Nov 2016	2/3	–	2/2	–
<p>Dr Anita Green <i>MBBS, MSpMed, FRACGP, FASMF, FAICD</i></p> <p>Dr Green is a Director of Cancer Council Queensland, Chair of the Metro North Brisbane Primary Health Network and a member of the RACGP Queensland Advisory Board. She works at the University of Queensland Health Service as a General Practitioner, is a Visiting Medical Officer at The Prince Charles Hospital Heart Lung Institute and Chief Medical Officer for the 2018 Gold Coast Commonwealth Games. Dr Green is an experienced medical educator, with an appointment as a part-time Senior Lecturer with the University of Queensland School of Human Movement and Nutrition Sciences. She has over 20 years' experience on Not-for-profit Boards in the Health sector.</p>	Director	3 Feb 2014	–	3/5	–	–	–

Directors' Report 30 June 2017 *(continued)*

Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
				Attended / Eligible to attend			
<p>Mr Hugh Harley <i>M.Phil LLB (Hons) BEc (Hons) SF (Fin)</i></p> <p>Hugh Harley is a financial services professional, having held senior executive and non-executive roles in the banking sector, and now is a partner in professional services. He currently leads PwC's Global Financial Services practice across the Asia-Pacific. Previously he held senior roles in Commonwealth Bank, including head of Retail Banking and of Group Strategy, and was Chairman of the Audit Committee of ING Bank Australia. Hugh is also Adjunct Professor at the Sydney University Business School, with a particular teaching focus on the current implications of economic history. Hugh has honours degrees in Economics and Law from the University of Sydney and an M.Phil in Economics from the University of Cambridge. Hugh has previously held Chairman, Treasurer and Board positions in a variety of not-for-profit organisations, across professional services, education, child welfare, and charitable sectors.</p>	<p>Director, Chair (from 26 July 2016) Finance, Risk and Audit Committee, Member Executive Committee (from 11 October 2016)</p>	24 May 2016	-	5/5	4/4	-	5/5
<p>Ms Sue Hart <i>BA MBUS FAICD</i></p> <p>Sue Hart has extensive experience in the public and private sectors in both Australia and overseas, and is currently a Director and senior consultant at CMS – an Association Management Company. In this role, Sue provides specialist services to a number of public and private sector boards, assisting with corporate governance, compliance and effectively recording their deliberations, as well as assisting their Chairs in their management roles. Sue has been awarded a Fellowship of the Australian Institute of Company Directors (AICD) in recognition of her extensive work in corporate governance at a business and personal level, including publication of a number of papers regarding governance processes and provisions in the not for profit sector.</p>	<p>Director, Member Governance Committee (from 2 May 2017)</p>	16 Aug 2016	-	4/5	-	1/1	-
<p>Professor Meinir Krishnasamy <i>BA, RN, DipN, MSc, Ph.D</i></p> <p>Professor Krishnasamy is immediate past President of the Clinical Oncology Society of Australia. She is Chair in Cancer Nursing at the University of Melbourne, Honorary Principal Research Fellow in the Department of Cancer Experiences Research at the Peter MacCallum Cancer Centre, in Melbourne and VCCC Research and Education Lead – Cancer Nursing. She is a past President of the Cancer Nurses Society of Australia.</p>	<p>Director</p>	7 Aug 2015	23 Nov 2016	3/3	-	-	-
<p>Ms Rosanna Martinello <i>BCom, FAICD</i></p> <p>Ms Martinello was the consumer representative on Cancer Council Australia's Board. She brought to the Board direct consumer experience as a cancer survivor, carer and advocate. Ms Martinello also brought extensive board and business experience.</p>	<p>Director, Member Governance Committee (until 23 Nov 2016)</p>	13 May 2010	23 Nov 2016	3/3	-	2/2	-
<p>Professor Jeremy Millar <i>BMedSci MB ChB FRANZCR F.AChPMed</i></p> <p>Professor Millar is the Director of Radiation Oncology at Alfred Health in Melbourne, where he also specialises in genito-urinary cancers and leads the brachytherapy team. He has an adjunct academic appointment at Monash University - where he works in cancer clinical quality registries. He is Deputy Chair of the Cancer Council Victoria, was the chair of their Clinical Network 2011-2017. He has previously been Medical Director of the Southern Melbourne Integrated Cancer Service.</p>	<p>Director</p>	22 May 2015	-	5/5	-	-	-

Directors' Report 30 June 2017 (continued)

Name, Qualifications and Experience	Role	Date Joined	Date Ceased	Board	Executive Committee	Governance Committee	Finance, Risk & Audit Committee
				Attended / Eligible to attend			
<p>Mr Mark Phillips <i>BCom(Hons), MCom, FAICD</i></p> <p>Mark Phillips is Chairman of Cancer Council NSW. Mark has over 35 years' experience working in the business and not-for-profit sectors. His other current roles include being Chief Executive of CatholicCare Sydney. Earlier in his career, Mark spent over 20 years with the Commonwealth Bank of Australia in a variety of senior roles, and then became the Managing Director of companies listed on the Australian Stock Exchange. Mark has both a Bachelor and a Masters of Commerce from the University of NSW.</p>	Director, Member Governance Committee	24 May 2016	–	5/5	–	3/4	–
<p>Mr Roger Traves <i>QC</i></p> <p>Mr Traves QC is a member of the Queensland Bar and was appointed Senior Counsel in 2003. Roger specialises in commercial law, administrative and public law and is a former president of the Bar Association of Queensland. He is a senior member of Level Twenty Seven Chambers, the largest barristers' chambers in Queensland. Roger is currently the Deputy-Chair of the Board of Directors, Cancer Council Queensland and a member of the Finance Audit and Risk Management Committee. Mr Traves is the past president of the Breast and Prostate Cancer Association of Queensland.</p>	Director, Member Governance Committee (from 2 May 2017)	21 Feb 2017	–	2/2	–	0/1	–
<p>Professor George Yeoh <i>BSc(Hons) PhD</i></p> <p>Professor Yeoh served on the Research Grants Committee of Cancer Council WA from 1999 to 2009, the last eight years of which he was Chair. In 2009, he joined the Board of Cancer Council WA and was appointed President in 2014. He is a Senior Honorary Research Fellow in the School of Molecular Sciences and an Emeritus Professor in the School of Biomedical Sciences. Professor Yeoh undertakes research at the University of WA and the Harry Perkins Institute of Medical Research. He has had a long-term interest in liver development and cancer. He is a Board member of the Institute for Respiratory Health, Deputy Director of the UWA Centre for Cell Therapy and Regenerative Medicine and a member of the National Health and Medical Research Council's Translational Research Faculty. He currently serves on the Cancer Australia Advisory Council.</p>	Director	11 Dec 2013	–	3/5	–	–	–

Directors are appointed on an honorary basis and as a result do not receive any remuneration either directly or indirectly from the Company.

Directors' Report 30 June 2017 *(continued)*

Chief Executive Officer

Professor Sanchia Aranda was appointed as the CEO to the Company on 3 August 2015.

Company Secretary

Susan Bennett LLM (Hons), MBA, GAICD was appointed Company Secretary in September 2014 and resigned in February 2017

Gregory O'Brien was appointed Company Secretary on 21 February 2017.

Contributions on winding up

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

Auditor's Independence Declaration

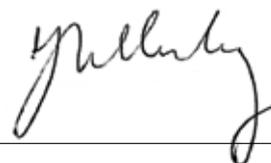
A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out on the following page.

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

On behalf of the Directors



The Hon. Nicola Roxon
Chair



Mr Hugh Harley
Director

Sydney
10 October 2017

Declaration of Independence



Tel: +61 2 9251 4100
Fax: +61 2 9240 9821
www.bdo.com.au

Level 11, 1 Margaret St
Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY PAUL CHEESEMAN TO THE DIRECTORS OF CANCER COUNCIL AUSTRALIA

As lead auditor of Cancer Council Australia for the year ended 30 June 2017, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

Paul Cheeseman
Partner

BDO East Coast Partnership

Sydney, 19 October 2017

Statement of Financial Position

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Member body subscriptions	1(d)(ii), 4	8,399,632	8,605,099
Interest income	1(d)(vi), 4	151,846	180,412
Central marketing fund income	1(d)(v)	801,157	729,601
Other revenue	4	1,066,053	1,422,947
Administration expenses		(342,066)	(349,085)
Marketing expenses		(1,262,180)	(2,180,940)
Central marketing fund expenses	1(d)(v)	(801,157)	(729,601)
Occupancy expenses		(410,131)	(397,299)
Depreciation expense		(103,486)	(126,299)
Priority Driven Research Grants		(396,000)	(499,241)
Other grants and support expenses	1(d)(viii)	(778,698)	(1,052,712)
Employee expenses	1(d)(ix)	(4,584,160)	(4,027,109)
Superannuation expense		(403,818)	(351,986)
Special project expenses		(528,093)	(541,087)
Other expenses		(225,186)	(552,890)
One-off special distribution	1(d)(ii)	(1,053,977)	0
Surplus / (deficit) before income tax expense		(470,264)	129,810
Income tax expense	1(g)	0	0
Net surplus / (deficit) after income tax expense for the year attributable to the Members of Cancer Council Australia		(470,264)	129,810
Other Comprehensive Income for the year, net of tax		0	0
Total Comprehensive Income for the year attributable to the Members of Cancer Council Australia		(470,264)	129,810

Statement of Financial Position

As at 30 June 2017

	Note	2017	2016
		\$	\$
Assets			
Current Assets			
Cash & cash equivalents	5	5,340,660	4,447,444
Trade & other receivables	6	8,326,350	9,513,302
Other current assets	7	2,212,240	5,303,557
Total Current Assets		15,879,250	19,264,303
Non-Current Assets			
Plant & equipment	8	425,707	483,632
Total Non-Current Assets		425,707	483,632
Total Assets		16,304,957	19,747,935
Liabilities			
Current Liabilities			
Trade & other payables	9	12,669,225	15,671,654
Provision for employee benefits	10	343,043	308,289
Total Current Liabilities		13,012,268	15,979,943
Non-Current Liabilities			
Provision for employee benefits	10	1,709	6,748
Provision for office make good	10	180,000	180,000
Total Non-Current Liabilities		181,709	186,748
Total Liabilities		13,193,977	16,166,691
Net Assets		3,110,980	3,581,244
Equity			
General Funds		2,520,185	2,515,207
Research & Special Projects Reserve		590,795	1,066,037
Total Equity		3,110,980	3,581,244

Statement of Changes in Equity

For the year ended 30 June 2017

	\$	\$	\$
	General Funds	Research & Special Projects Reserve	Total Funds
Balance at 1 July 2015	2,999,149	452,285	3,451,434
Transfer to / (from) reserves	(613,752)	613,752	0
Surplus / (deficit) after income tax for the year	129,810	0	129,810
Other Comprehensive income for the year, net of tax	0	0	0
Total comprehensive income for the year	129,810	0	129,810
Balance at 30 June 2016	2,515,207	1,066,037	3,581,244
Balance at 1 July 2016	2,515,207	1,066,037	3,581,244
Transfer to / (from) reserves	475,242	(475,242)	0
Surplus / (deficit) after income tax for the year	(470,264)	0	(470,264)
Other Comprehensive income for the year, net of tax	0	0	0
Total comprehensive income for the year	4,978	(475,242)	(470,264)
Balance at 30 June 2017	2,520,185	590,795	3,110,980

Statement of Cash Flow

For the year ended 30 June 2017

	Note	2017	2016
		\$	\$
Cash flows from operating activities:			
Receipts from Member subscriptions, donations and other income (inclusive of GST)		22,855,165	18,238,381
Payments to suppliers, employees and Members (inclusive of GST)		(25,101,353)	(17,518,388)
Interest received		151,846	180,412
Net cash (used in) / provided by operating activities	15	(2,094,342)	900,405
Cash flows from investing activities:			
Payments for term deposits		3,033,122	(29,701)
Payment for purchase of plant and equipment	8	(45,564)	(40,573)
Net cash used in investing activities		2,987,558	(70,274)
Net (decrease) / increase in cash & cash equivalents		893,216	830,131
Cash & cash equivalents at the beginning of the year		4,447,444	3,617,313
Cash & cash equivalents at the end of the year	5	5,340,660	4,447,444

Notes to the Financial Statements

For the year ended 30 June 2017

Note 1. Statement of significant accounting policies

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

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

The financial report was authorised for issue by the Directors on 10 October 2017.

New, revised or amending accounting standards and interpretations adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Company.

The following Accounting Standards and Interpretations are most relevant to the Company:

- AASB 2012-3 Amendments to Australian Accounting Standards - Offsetting Financial Assets and Financial Liabilities
- AASB 2013-3 Amendments to AASB 136 - Recoverable Amount Disclosures for Non-Financial Assets
- AASB 2014-1 Amendments to Australian Accounting Standards (Parts A to C)

Basis of preparation

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

Reporting basis and conventions

The financial report has been prepared on an accruals basis (except for the cash flow information and as noted in 1 (d)(i)) and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The following material accounting policies, which are consistent with the previous period, have been adopted in the preparation of this report.

All amounts are in Australian dollars.

Accounting policies

(a) Plant & equipment

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

Depreciation

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

Class of plant and equipment	Useful Life
Office Equipment	3 - 5 years
Computer Equipment	3 years
Leasehold Improvements	10 years

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

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

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

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

(b) Provision for employee benefits

Short-term employee benefits

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

Other long-term employee benefits

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

Defined contribution superannuation expense

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

(c) Leased assets

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(d) Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the Company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

(i) Donations

The Company, in common with most organisations dependent upon contributions, is unable to establish absolute control over all voluntary donations, due to their nature, prior to their initial entry into the accounting records. Therefore, donations are recorded on the basis of cash received at the time the pledge is made. Donations received as a consequence of formalised national fund raising programs are recorded on a cash basis throughout the year and at year end are accrued to the extent that cash related to the pre year - end event has subsequently been received.

(ii) Member organisation subscriptions and revenue forwarded to Members

Member subscription revenue is recognised on a basis that reflects the timing, nature and value of the benefits provided. Income from national events, donations and royalties is collected by the Company as an agent on behalf of Members and forwarded to Members on an annual basis.

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

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

	2017 \$	2016 \$
The details of cash Members' subscriptions received during the year follow:		
Cash Member Subscriptions	8,399,632	8,605,099
The details of amounts received by the Company from national events, donations and royalties as an agent of the Members follow:		
Amounts forwarded to the Company's Members	9,080,118	11,019,562

One – off special distribution

The CCA Board resolved to distribute a one -off special distribution to Members in 2017 comprised of the operating surplus of \$583,713, plus the initial budget deficit of \$470,264, in addition to the other funds raised on behalf of Members of \$8,026,141.

(iii) Grants

The Company receives grants to undertake certain projects. Where the grant is non - reciprocal, it is recognised as revenue of the Company upon receipt. Associated expenditure for the completion of the grant is recorded as incurred. Where the grant is subject to a reciprocal transfer, a liability associated with the reciprocal transfer is recorded upon receipt of the grant. No income is recorded for reciprocal transfers until conditions associated with the grant are satisfied.

(iv) Royalties

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

(v) Central Marketing Fund (CMF)

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

(vi) Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

(vii) Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

(viii) Other grants and support expenses

The expenditure in this area reflects the funding received from external sources, and so tends to vary from year to year outside of the control of CCA.

(ix) Employee expenses

The variance in the reported periods reflects a number of factors, including the reduction in staff appointments during 2015/16 which was partially lifted in 2016/17, and the review of CCA operations in 2016/17 resulted in redundancy payments in that year.

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

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

(e) Current and non-current classification

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

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

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

(f) The William L. Rudder Memorial Fund

A voluntary increment to the Members' subscriptions of 1% is directed to the William L. Rudder Memorial Fund. The subscriptions are collected by the Company on behalf of the William L. Rudder Memorial Fund (the "Fund"). The principal activity of the Fund during the financial year was the funding of international cancer travel scholarships. The purpose of these scholarships are to assist the work of voluntary cancer societies in the Asia Pacific region by providing their English-speaking staff and accredited volunteers with non-medical training opportunities.

The Fund is a separate legal entity with the CCA Chair and CEO comprising 2 of the 3 Trustees. CCA provides administrative support to the Fund. All of the subscriptions collected by CCA are forwarded to the Fund, hence there is no balance carried forward in the CCA accounts.

(g) Taxation

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

(h) Cash & cash equivalents

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

(i) Trade & other receivables

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

(j) Financial Instruments

Initial recognition and measurement

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

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

Classification and subsequent measurement

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

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

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

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

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

(k) Goods and Services Tax (GST)

Revenue, expenses and plant & equipment are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in balance sheet are shown inclusive of GST. Cash flows are presented in the cash flow statement on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

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

(l) Trade & other payables

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

(m) Comparative figures

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

(n) Use of the term "surplus"

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

(o) Critical accounting estimates and judgements

The Directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

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

Estimation of useful lives of assets

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

Long service leave provision

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

(p) National event merchandise ordered by the Company and recharged to Members

In the interests of its Members, the Company designs and procures merchandise for national fundraising events. During the year, the Company aggregated orders from its Members and placed combined orders on the respective merchandise supplier(s) to ensure efficiencies and uniformity of buying. The costs for merchandise related to national fundraising events are recharged to the Members as and when the merchandise is invoiced to the Company and subsequently delivered by the supplier(s) direct to the Members or elsewhere as agreed.

	2017 \$	2016 \$
The costs of merchandise related to national fundraising events recharged to the Member organisations during the year totalled	507,914	1,235,576

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

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

(q) Provisions

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

Note 2. Nature and Objects of the Company

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

There were 8 Members of the Company at 30 June 2017.

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

The Company's Objects, given in the Constitution are:

- (a) to foster national and international coordination and development of all activities in relation to cancer;
- (b) to promote the prevention of cancer in human beings;
- (c) to promote the control of cancer in human beings;
- (d) to provide relief for cancer patients and their families, including information, practical assistance, other support and advocacy services, and to engage in other benevolent activities relating to cancer; and to advocate for cancer patients and their families;
- (e) to promote public understanding and awareness of cancer, its causes and control, and the adoption by the community of measures to reduce the burden of cancer; and
- (f) to foster and support high quality cancer research in Australia.

As noted in the Directors' report, these Objects are currently under review as part of the broader view of the constitution.

Note 3. Economic dependence

The ability of the Company to maintain its operations is dependent, among other things, on the continuing support of the various Members by way of Member subscriptions.

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

Note 4. Revenue

	2017 \$	2016 \$
Revenue includes the following:		
Membership Subscriptions (also refer to note 1 (d) (ii))	8,399,632	8,605,099
Interest Income	151,846	180,412
Central Marketing Fund income (also refer to note 1 (d) (v))	801,157	729,601
	9,352,635	9,515,112
Other Revenue:		
Grant Income	792,054	850,437
Events Income	0	409,885
Research & Special Projects	187,879	162,151
Other Revenue	86,120	474
	1,066,053	1,422,947
Total Income	10,418,688	10,938,059

Note 5. Cash & cash equivalents

	2017 \$	2016 \$
Cash on hand	750	750
Cash at bank	5,339,910	4,446,694
	5,340,660	4,447,444

Note 6. Trade & other receivables

	2017 \$	2016 \$
Current		
Royalties receivable	465,281	395,509
Other amounts receivable	935,024	608,766
Amounts due from Member cancer organisations	6,929,696	8,540,728
Provision for Doubtful Debts	(3,651)	(31,700)
	8,326,350	9,513,303

Note 7. Other current assets

	2017 \$	2016 \$
Held to maturity – term deposit	2,210,920	5,244,041
Prepayments and accrued income	1,320	59,515
	2,212,240	5,303,556

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

Note 8. Plant & equipment

	2017 \$	2016 \$
Office Equipment		
- Office Equipment, at cost	379,457	374,058
- Accumulated depreciation	(363,945)	(352,321)
Total Office Equipment	15,512	21,737
Computer Equipment		
- Computer equipment, at cost	207,304	195,701
- Accumulated depreciation	(181,310)	(171,170)
Total Computer Equipment	25,994	24,531
Leasehold Improvements		
- Leasehold improvements, at cost	713,938	694,666
- Accumulated depreciation	(329,737)	(257,302)
Total Leasehold Improvements	384,201	437,364
Total Plant & Equipment	425,707	483,632
The net surplus has been determined after charging the following specific expense:		
Depreciation of plant & equipment	103,486	126,299

	Office Equipment \$	Computer Equipment \$	Leasehold Improvements \$	Total \$
Balance at 1 July 2015	37,027	47,125	485,206	569,358
Additions	6,172	12,894	21,507	40,573
Depreciation expense	(21,462)	(35,488)	(69,349)	(126,299)
Balance at 30 June 2016	21,737	24,531	437,364	483,632
Additions	5,400	20,890	19,272	45,562
Depreciation expense	(11,625)	(19,427)	(72,435)	(103,486)
Balance at 30 June 2017	15,512	25,994	384,201	425,707

Note 9. Trade & other payables

	2017 \$	2016 \$
Current		
Trade creditors	1,149,455	2,578,231
Sundry creditors	1,244,202	722,538
Income in advance – grants & events	1,012,756	1,084,463
Income in advance – other	103,829	72,759
Amounts due to Members	9,158,983	11,213,663
	12,669,225	15,671,654

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

Note 10. Provisions

	2017 \$	2016 \$
Current:		
Employee benefits	343,043	308,289
	343,043	308,289
Non-Current:		
Employee benefits	1,709	6,748
Office lease make good	180,000	180,000
	181,709	186,748

Note 11. Commitments

	2017 \$	2016 \$
Non-cancellable operating lease commitments		
Non-cancellable operating leases contracted but not capitalised in the financial statements:		
Payable		
Not longer than one year	410,889	400,425
Longer than one year but not longer than five years	1,859,537	1,780,906
Longer than five years but not longer than ten years	84,399	583,407
	2,354,825	2,764,738
The net surplus has been determined after charging the following specific expense:		
Rental expense – minimum lease payments	378,228	369,525
Priority-Driven Research Grant Commitments		
Commitments contracted for, but not recognised as liabilities at the balance date, and expected to be funded from annual subscription fees from Members:		
Payable		
Not longer than one year	540,829	402,000
Longer than one year but not longer than five years	88,983	54,667
	629,812	456,667

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

Note 12. Key management personnel disclosures

Compensation

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

2017 \$	2016 \$
1,075,414	916,420

Note 13. Contingent liabilities

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

	2017 \$	2016 \$
Bank guarantee in respect of operating leases	210,920	179,684

Note 14. Events subsequent to reporting date

The Directors are not aware of any significant events that have occurred since the end of the reporting period which would impact on the financial position of the Company disclosed in the balance sheet as at 30 June 2017 or on the results and cash flows of the Company for the year ended on that date.

Note 15. Reconciliation of cash flows from operating activities with net surplus for the year

	2017 \$	2016 \$
Net surplus for the year	(470,264)	129,810
Non-cash flows in net surplus for the year:		
Depreciation	103,486	126,299
Transfer to / (from) reserves	0	0
Changes in assets and liabilities:		
(Increase) / decrease in receivables	1,186,957	(6,427,532)
(Increase) / decrease in other assets	58,195	33,331
Increase / (decrease) in provisions	29,716	(3,869)
Increase / (decrease) in payables	(3,002,432)	7,042,365
Net cash provided by operating activities	(2,094,342)	900,406

Note 16. Remuneration of the Auditor

During the year, the following fees were paid or payable for services provided by the Auditor, BDO East Coast Partnership to the Company:

	2017 \$	2016 \$
External audit of the financial statement	23,000	22,600

Notes to the Financial Statements *(continued)*

For the year ended 30 June 2017

Note 17. Company Details

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

Level 14, 477 Pitt Street
Sydney NSW 2000 Australia

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

Note 18. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 12.

Transactions with related parties

The only related parties were the Members and there were no related party transactions other than those already disclosed during the current and previous financial year.

Receivable from and payable to related parties

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

Loans to/from related parties

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

Directors' Declaration

For the year ended 30 June 2017

In the Directors' opinion:

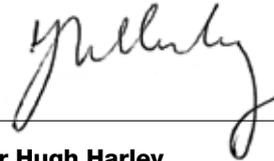
1. The attached financial statements and notes comply with the ACNC Act 2012, Australian Accounting Standards – Reduced Disclosure Requirements, the ACNC Regulations 2013 and other mandatory professional reporting requirements;
2. The attached financial statements and notes thereto give a true and fair view of the Company's financial position as at 30 June 2017 and of its performance for the financial year ended on that date; and
3. There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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



The Hon. Nicola Roxon
Chair

Sydney
10 October 2017



Mr Hugh Harley
Director

Independent Auditors Report



Tel: +61 2 9251 4100
 Fax: +61 2 9240 9821
 www.bdo.com.au

Level 11, 1 Margaret St
 Sydney NSW 2000
 Australia

INDEPENDENT AUDITOR'S REPORT - To the members of Cancer Council Australia

Opinion

We have audited the financial report of Cancer Council Australia (the registered entity), which comprises the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including a summary of significant accounting policies, and the Directors' declaration.

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

- (i) Giving a true and fair view of the registered entity's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for opinion

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

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

Responsibilities of Directors for the Financial Report

The Directors of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the registered entity's financial reporting process.

Independent Auditors Report *(continued)*



Auditor's responsibilities for the audit of the Financial Report

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

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (<http://www.auasb.gov.au/Home.aspx>) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO East Coast Partnership

A handwritten signature in black ink that reads 'Paul Cheeseman'.

Paul Cheeseman
Partner

Sydney, 19 October 2017