

**HUNTER BREAST CANCER FOUNDATION
INCORPORATED**

ABN 97 371 104 347

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

CONTENTS

	Page No.
Committee's Report	2
Auditor's Independence Declaration	3
Statement of Profit or Loss	4
Statement of Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Statement by Members of the Committee	15
Independent Auditor's Report	16
Compilation Report	19
Detailed Profit and Loss Statement	20

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

COMMITTEE'S REPORT

Your committee members submit the financial report of Hunter Breast Cancer Foundation Incorporated for the financial year ended 30 June 2023.

Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Catherine Adams
Lynette Stead
Kirsty Porteous
Rosemary Brezmen (appointed 21 September 2022)
Kevin Baker (Retired 21 September 2022)
Ian Bourne (Retired 21 September 2022)

Principal Activities

The principal activities of the association during the financial year were:

to provide grassroots support to patients and their families who have been diagnosed with breast cancer.

Significant Changes

No significant change in the nature of these activities occurred during the financial year.

Operating Result

The profit after providing for income tax amounted to \$43,775.

Auditor's Independence Declaration

A copy of the auditors independence declaration as required under s60-40 of the Australian Charities and Not-for-profits Commission Act 2012 follows.

Signed in accordance with a resolution of the members of the committee:



Lynette Stead



Kirsty Porteous

31/08/2023

**AUDITOR'S INDEPENDENCE DECLARATION UNDER
SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012**

**TO THE COMMITTEE OF
HUNTER BREAST CANCER FOUNDATION INCORPORATED**

In accordance with section 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the committee of Hunter Breast Cancer Foundation Incorporated. As the lead audit partner for the audit of the financial report of Hunter Breast Cancer Foundation Incorporated for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- i. the auditor dependence requirements as set out in the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- ii. any applicable code of professional conduct in relation to the audit.

**McGregor & McGregor
Chartered Accountants
271 Brunner Road
ADAMSTOWN, NSW, 2289**



DIRECTOR: W. I. RINKIN

ADAMSTOWN

31/08/2023

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Revenue		<u>597,211.30</u>	<u>422,982.29</u>
Gross profit		597,211.30	422,982.29
Other revenue		8,140.00	-
Administration expenses		(47,062.51)	(55,966.49)
Depreciation expenses		(3,859.00)	(3,268.50)
Employee expenses		(216,688.92)	(202,341.86)
Operational expenses		(288,315.34)	(213,959.77)
Occupancy		<u>(5,650.51)</u>	<u>(95.92)</u>
Profit (loss) before income tax	2	43,775.02	(52,650.25)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u><u>43,775.02</u></u>	<u><u>(52,650.25)</u></u>
Profit (loss) attributable to members of the entity		<u><u>43,775.02</u></u>	<u><u>(52,650.25)</u></u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Profit (loss) for the year		43,775.02	(52,650.25)
Other comprehensive income:		_____	_____
Total other comprehensive income for the year		_____ -	_____ -
Total comprehensive income (expense) for the year		<u><u>43,775.02</u></u>	<u><u>(52,650.25)</u></u>
Total comprehensive income (expense) attributable to members of the entity		<u><u>43,775.02</u></u>	<u><u>(52,650.25)</u></u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	745,565.89	713,243.26
Accounts receivable and other debtors	4	11,048.45	5,379.42
Other current assets	5	33,401.59	37,712.09
TOTAL CURRENT ASSETS		790,015.93	756,334.77
NON-CURRENT ASSETS			
Property, plant and equipment	6	13,939.77	7,928.54
TOTAL NON-CURRENT ASSETS		13,939.77	7,928.54
TOTAL ASSETS		803,955.70	764,263.31
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	7	94,113.85	107,417.45
Provisions	8	13,232.93	4,011.96
TOTAL CURRENT LIABILITIES		107,346.78	111,429.41
TOTAL LIABILITIES		107,346.78	111,429.41
NET ASSETS		696,608.92	652,833.90
MEMBERS' FUNDS			
Retained earnings		696,608.92	652,833.90
TOTAL MEMBERS' FUNDS		696,608.92	652,833.90

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings \$	Total \$
Balance at 1 July 2021	705,484.15	705,484.15
Comprehensive income		
Profit (loss) for the year	(52,650.25)	(52,650.25)
Total comprehensive income for the year attributable to members of the association	<u>(52,650.25)</u>	<u>(52,650.25)</u>
Balance at 30 June 2022	<u>652,833.90</u>	<u>652,833.90</u>
Balance at 1 July 2022	652,833.90	652,833.90
Comprehensive income		
Profit for the year	43,775.02	43,775.02
Total comprehensive income for the year attributable to members of the association	<u>43,775.02</u>	<u>43,775.02</u>
Balance at 30 June 2023	<u>696,608.92</u>	<u>696,608.92</u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Receipts from operating sources		567,968.93	444,348.57
Interest received		14,644.95	1,590.72
Payments to suppliers and employees		<u>(548,561.02)</u>	<u>(513,913.14)</u>
Net cash provided by (used in) operating activities	11	<u>34,052.86</u>	<u>(67,973.85)</u>
Cash flows from investing activities			
Proceeds from sale of property, plant & equipment		10,909.09	-
Payments for sale of property, plant & equipment		<u>(12,639.32)</u>	<u>-</u>
Net cash provided by (used in) investing activities		<u>(1,730.23)</u>	<u>-</u>
Net increase (decrease) in cash held		32,322.63	(67,973.85)
Cash on hand at beginning of financial year		<u>713,243.26</u>	<u>781,217.11</u>
Cash on hand at end of financial year	11	<u><u>745,565.89</u></u>	<u><u>713,243.26</u></u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Financial Reporting Framework

The committee have prepared the financial statements on the basis that the association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 New South Wales. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 New South Wales and the significant accounting policies disclosed below, which the committee have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012, the Associations Incorporation Act 2009 New South Wales, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB 107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures.

Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

(a) Income Tax

No provision for income tax has been raised as the association is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

(b) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the association.

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated over the asset's useful life to the association commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) Impairment of assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

(d) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(e) Employee Benefits

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

(f) Provisions

Provisions are recognised when the association 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.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(g) Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks and other short-term highly liquid investments.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

(h) Revenue and Other Income

Non-reciprocal grant revenue is recognised in profit or loss when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the association 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 association 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 statement 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.

Revenue from the rendering of services is recognised upon the delivery of the service to the customer

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

(i) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(j) Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(k) Comparative Figures

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

(l) Critical Accounting Estimates and Judgements

The committee evaluates estimates and judgements incorporated into the financial statements 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 association.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
2. PROFIT (LOSS) FOR THE YEAR		
(a) Expenses:		
Auditors' remuneration	2,700.00	2,600.00
Depreciation and amortisation expense	3,859.00	3,268.50
(b) Revenue and net gains:		
Net gain on disposal of non-current assets: Property, plant and equipment	8,140.00	-
3. CASH ON HAND		
Cash on hand	300.00	-
Cheque account - Newcastle permanent	116,821.16	25,590.28
Cash management a/c - Newcastle permanent	52,776.51	112,159.93
Paypal a/c	2,584.67	2,510.60
Gift fund a/c - Newcastle permanent	-	7,241.69
IMB Bank	10,000.00	-
Business Access - Greater Bank	-	253.95
Term Deposits - Newcastle permanent	563,083.55	560,133.39
Bank Guarantee - Greater Bank	-	5,353.42
	745,565.89	713,243.26
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Trade receivables	3,035.50	320.00
Other debtors	-	703.92
GST receivable	8,012.95	4,355.50
	11,048.45	5,379.42
5. OTHER CURRENT ASSETS		
CURRENT		
Accrued income	11,156.27	78.27
Security bonds	-	1,430.00
Prepayments	22,245.32	36,203.82
	33,401.59	37,712.09
6. PROPERTY, PLANT AND EQUIPMENT		
Computers	8,189.59	8,189.59
Less accumulated depreciation	(5,994.50)	(4,898.50)
	2,195.09	3,291.09

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Motor vehicles	26,006.82	43,125.82
Less accumulated depreciation	<u>(15,902.00)</u>	<u>(39,105.00)</u>
	<u>10,104.82</u>	<u>4,020.82</u>
Office furniture and equipment	3,831.83	3,271.60
Less accumulated depreciation	<u>(2,191.97)</u>	<u>(2,654.97)</u>
	<u>1,639.86</u>	<u>616.63</u>
Total property, plant and equipment	<u><u>13,939.77</u></u>	<u><u>7,928.54</u></u>

7. ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Accruals	9,394.05	2,149.19
Trade creditors	10,347.72	5,820.98
Other creditors	1,099.59	293.23
Unearned income	64,667.60	85,232.93
PAYG Withholding payable	4,970.11	8,921.11
Superannuation liability	<u>3,634.78</u>	<u>5,000.01</u>
	<u><u>94,113.85</u></u>	<u><u>107,417.45</u></u>

8. PROVISIONS

CURRENT

Employee entitlements	<u>13,232.93</u>	<u>4,011.96</u>
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9. EVENTS AFTER 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 association, the results of those operations or the state of affairs of the association in future financial years that are not disclosed elsewhere.

10. RELATED PARTY TRANSACTIONS

(a) Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any member of the committee (whether executive or otherwise) of that entity, is considered key management personnel.

No committee member has received remuneration for their role during the year.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$

(b) Transactions with related parties
 Related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family members.

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

11. CASH FLOW INFORMATION

(a) Reconciliation of cash

Cash on hand at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash	300.00	-
Cash at Bank	745,265.89	713,243.26
	745,565.89	713,243.26
	745,565.89	713,243.26

(b) Reconciliation of cash flow from operating activities with net current year profit

Current year profit after income tax	43,775.02	(52,650.25)
Cash flows excluded from current year profit:		
Depreciation and asset write off	3,859.00	3,268.50
Employee Entitlements	9,220.97	(3,237.67)
(Profit)/Loss on disposal of plant & equipment	(8,140.00)	-
Changes in assets and liabilities:		
Decrease/(Increase) in Receivables	(2,011.58)	7,232.35
(Decrease)/Increase in Payables	3,604.28	(11,977.32)
Decrease/(Increase) in Other Assets	4,310.50	(26,334.11)
(Decrease)/Increase in Unearned Income	(20,565.33)	15,724.65
	34,052.86	(67,973.85)
Net cash provided by (used in) operating activities	34,052.86	(67,973.85)

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Hunter Breast Cancer Foundation Incorporated, the members of the committee declare that the financial statements as set out on pages 4 to 14:

1. present a true and fair view of the financial position of Hunter Breast Cancer Foundation Incorporated as at 30 June 2023 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 New South Wales;
2. at the date of this statement there are reasonable grounds to believe that Hunter Breast Cancer Foundation Incorporated will be able to pay its debts as and when they fall due; and
3. signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

This statement is signed for and on behalf of the committee by:



Lynette Stead



Kirsty Porteous

31 August 2023

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HUNTER BREAST CANCER FOUNDATION INCORPORATED

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the financial report of Hunter Breast Cancer Foundation Incorporated (the association), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the statement by members of the committee.

In our opinion, except for the effects of the matter described in the Basis of Qualified Opinion section of our report, the accompanying financial report of Hunter Breast Cancer Foundation Incorporated has been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the Associations Incorporation Act 2009 New South Wales including:

(i) giving a true and fair view of the association's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards to the extent described in Note 1, Div 60 of the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Act 2009 New South Wales.

Basis of Qualified Opinion

As is common for organisations of this type, it is not practicable for Hunter Breast Cancer Foundation Incorporated to maintain an effective system of internal control over fund raising activities and donations until their initial entry in the accounting records. Accordingly, as the evidence available to us regarding revenues from these sources was limited, our audit procedures with respect to these sources had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether these sources of income of the association are complete.

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the Associations Incorporation Act 2009 New South Wales, the Australian Charities and Not-for-profits Commission Act 2012, 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.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Hunter Breast Cancer Foundation Incorporated to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 New South Wales. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HUNTER BREAST CANCER FOUNDATION INCORPORATED

Responsibilities of the Committee for the Financial Report

The committee of Hunter Breast Cancer Foundation Incorporated is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 New South Wales and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

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

Auditor's Responsibility for the Audit of the Financial Report

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
HUNTER BREAST CANCER FOUNDATION INCORPORATED

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

McGregor & McGregor
Chartered Accountants
271 Brunner Road
ADAMSTOWN, NSW, 2289



DIRECTOR: W. I. RINKIN

ADAMSTOWN

31 August 2023

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

COMPILATION REPORT

TO HUNTER BREAST CANCER FOUNDATION INCORPORATED

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2023 of Hunter Breast Cancer Foundation Incorporated, as set out on pages 20 to 21. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements. The special purpose financial statements are only suitable for the purpose set out in Note 1 to the financial statements and may not be suitable for any other purpose.

The Responsibility of the Committee

The committee of Hunter Breast Cancer Foundation Incorporated is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

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

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

McGregor & McGregor
Chartered Accountants

271 Brunker Road

ADAMSTOWN, NSW, 2289



DIRECTOR: W. I. RINKIN

ADAMSTOWN

31 August 2023

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
INCOME			
Interest received		14,644.95	1,590.72
Events, Fundraising and raffles		250,612.78	142,915.01
Grant income		114,328.83	97,879.55
Donations received		137,829.81	92,663.64
Membership fees		540.00	280.00
Sponsorship		69,453.25	38,785.81
Sundry income		9,801.68	22,563.99
Government COVID subsidies		-	3,000.00
Jobsaver receipts		-	23,303.57
Profit on sale of non-current assets		8,140.00	-
		605,351.30	422,982.29
LESS EXPENDITURE			
Advertising		14,380.85	21,810.85
Auditors' remuneration		2,700.00	2,600.00
Bank charges		2,862.02	2,111.84
Computer and software expenses		9,806.61	11,120.87
Depreciation and asset write off		3,859.00	3,268.50
Employees entitlement		9,220.97	(3,237.67)
Entertainment expenses		32.28	765.44
Function and fundraising expenses		98,572.08	33,756.42
Insurance		7,088.24	5,045.24
Meeting expenses		1,310.48	487.48
Motor vehicle expenses		7,842.89	5,881.28
Office expenses		366.51	95.92
Printing, postage and stationery		1,082.25	3,331.17
Rent		5,284.00	-
Salaries and wages		180,213.71	175,698.94
Staff amenities		164.85	217.96
Staff recruitment		-	9,090.75
Staff training		2,985.36	682.50
Storage		3,040.91	3,509.10
Subscriptions		471.80	368.18
Superannuation		19,008.70	16,249.68
Supportive care		181,496.98	173,368.18
Telephone		4,122.22	4,598.36
Uniforms		61.91	511.73
Volunteer expenses		403.39	953.89
Worker's compensation		5,198.27	3,345.93
		561,576.28	475,632.54
		43,775.02	(52,650.25)
NET OPERATING PROFIT (LOSS)		43,775.02	(52,650.25)

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Retained Profits at the beginning of the financial year		<u>652,833.90</u>	<u>705,484.15</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>696,608.92</u>	<u>652,833.90</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u>696,608.92</u>	<u>652,833.90</u>

The accompanying notes form part of these financial statements.