

Hunter Breast Cancer Foundation

ABN 97 371 104 347

Financial Statements

For the Year Ended 30 June 2025

Hunter Breast Cancer Foundation

ABN 97 371 104 347

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For the Year Ended 30 June 2025

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Hunter Breast Cancer Foundation

ABN 97 371 104 347

Directors' Report 30 June 2025

The directors present their report on Hunter Breast Cancer Foundation for the financial year ended 30 June 2025.

1. General information

Committee Members

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

Catherine Adams
Elechia Jones
Kirsty Porteous
Rosemary Brezmen
Jane Hartcher
Katrina Hinshelwood - resigned 24/10/2025

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal activities

The principal activity of Hunter Breast Cancer Foundation during the financial year were:
to provide grassroots support to patients and their families who have been diagnosed with breast cancer.

2. Operating results and review of operations for the year

Operating results

The loss of the Foundation after providing for income tax amounted to \$ (95,225) (2024: \$ (96,741)).

3. Other items


Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Foundation during the year.

Signed in accordance with a resolution of the Board of Directors:

Director: 

Elechia Jones

Director: 

Kirsty Porteous

Dated 12 November 2025

Hunter Breast Cancer Foundation

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Directors' Declaration

In the directors' opinion:

1. the financial statements and notes for the year ended 30 June 2025 are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Accounting Standards as stated in Note 1 to the financial statements
 - b. give a true and fair view of the financial position and performance of the Foundation.
2. there are reasonable grounds to believe that the Foundation 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.

Director

Elechia Jones

Director

Kirsty Porteous

Dated 12 November 2025

Hunter Breast Cancer Foundation

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Auditor's Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

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

HLB Mann Judd Assurance (Newcastle) Pty Limited

(An authorised audit company)



Mark O'Connor
Director

NEWCASTLE

07 November 2025

Hunter Breast Cancer Foundation

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Independent Audit Report to the members of Hunter Breast Cancer Foundation

Report on the Audit of the Financial Report

Qualified Opinion

We have audited the accompanying financial report, being a special purpose financial report of Hunter Breast Cancer Foundation (the Foundation), which comprises the statement of financial position as at 30 June 2025, the statement of surplus or deficit, the statement of changes in funds for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

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

- (i) giving a true and fair view of the Foundation's financial position as at 30 June 2025 and of its financial performance for the year ended; and
- (ii) complying with Accounting Policies as stated in the basis of preparation Note 1 and the *Australian Charities and Not-for-profits Commission Act 2012*.

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 fundraising 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 Foundation in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (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 qualified opinion.

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Independent Audit Report to the members of Hunter Breast Cancer Foundation

Other Information

The Committee are responsible for the other information. The other information obtained at the date of this auditor's report was limited to the Directors' Report.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The Committee is responsible for the preparation of the financial report that gives a true and fair view in accordance with Accounting Policies and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Committee determines is necessary to enable preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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 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 the financial report.

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Independent Audit Report to the members of Hunter Breast Cancer Foundation

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 Foundation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committees.
- 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 Foundation'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 Foundation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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.

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Independent Audit Report to the members of Hunter Breast Cancer Foundation

We also provide the Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

HLB Mann Judd Assurance (Newcastle) Pty Limited
(An authorized audit company)



Mark O'Connor
Director

NEWCASTLE

13 November 2025

Hunter Breast Cancer Foundation

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Statement of Surplus or Deficit For the Year Ended 30 June 2025

		2025	2024
	Note	\$	\$
Income	2	757,023	552,016
Administrative expenses		(384,594)	(297,356)
Depreciation and amortisation		(20,900)	(4,275)
Employee benefits expense		(306,659)	(273,738)
Operational expenses		(121,252)	(55,829)
Occupancy costs		(18,843)	(17,559)
Deficit before income tax		(95,225)	(96,741)
Income tax expense	1(a)	-	-
Deficit from continuing operations		(95,225)	(96,741)
Deficit for the year		(95,225)	(96,741)

The accompanying notes form part of these financial statements.

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Statement of Financial Position

As At 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	21,335	50,229
Trade and other receivables	4	29,340	29,498
Inventories	5	-	17,325
Term deposits		556,920	581,418
Prepayments		21,890	25,377
TOTAL CURRENT ASSETS		<u>629,485</u>	<u>703,847</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	9,328	12,903
TOTAL NON-CURRENT ASSETS		<u>9,328</u>	<u>12,903</u>
TOTAL ASSETS		<u>638,813</u>	<u>716,750</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	39,637	21,244
Employee benefits	8	18,063	18,123
Other liabilities	9	76,500	77,545
TOTAL CURRENT LIABILITIES		<u>134,200</u>	<u>116,912</u>
TOTAL LIABILITIES		<u>134,200</u>	<u>116,912</u>
NET ASSETS		<u>504,613</u>	<u>599,838</u>
FUNDS			
Accumulated surplus		<u>504,613</u>	<u>599,838</u>
TOTAL FUNDS		<u>504,613</u>	<u>599,838</u>

The accompanying notes form part of these financial statements.

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Statement of Changes in Funds For the Year Ended 30 June 2025

2025

	Accumulated surplus	Total
	\$	\$
Balance at 1 July 2024	599,838	599,838
Deficit for the year	(95,225)	(95,225)
Balance at 30 June 2025	504,613	504,613

2024

	Accumulated surplus	Total
	\$	\$
Balance at 1 July 2023	696,579	696,579
Deficit for the year	(96,741)	(96,741)
Balance at 30 June 2024	599,838	599,838

The accompanying notes form part of these financial statements.

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Statement of Cash Flows

For the Year Ended 30 June 2025

	2025	2024
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from ordinary business activities	793,000	576,725
Interest received	26,972	26,691
Payments to suppliers and employees	(873,364)	(717,335)
Net cash provided by/(used in) operating activities	<u>(53,392)</u>	<u>(113,919)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net movement in financial assets	<u>24,498</u>	<u>(18,334)</u>
Net cash provided by/(used in) investing activities	<u>24,498</u>	<u>(18,334)</u>
Net increase/(decrease) in cash and cash equivalents held	(28,894)	(132,253)
Cash and cash equivalents at beginning of year	<u>50,229</u>	<u>182,482</u>
Cash and cash equivalents at end of financial year	3 <u>21,335</u>	<u>50,229</u>

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements For the Year Ended 30 June 2025

1 Summary of Material 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 (NSW) 2009*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

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 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: Statement of Cash Flows, AASB108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124: Related Party Disclosures, AASB 1031: Materiality, AASB 1048: Interpretation of Standards 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.

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 Division 50 of the *Income Tax Assessment Act 1997*.

(b) 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 assets carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

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Notes to the Financial Statements For the Year Ended 30 June 2025

1 Summary of Material Accounting Policies

(c) 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.

(d) Comparative Figures

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

(e) 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.

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Notes to the Financial Statements For the Year Ended 30 June 2025

2 Income

	2025	2024
	\$	\$
Interest income	26,972	26,691
Events, fundraising and raffles	516,130	295,368
Donations income	88,948	166,525
Member subscriptions income	660	680
Sponsorship income	108,669	48,150
Sundry income	15,644	14,602
	<u>757,023</u>	<u>552,016</u>

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

(a) Events, Fundraising and Donations

Income is recognised when received by the Association. Where income is received for an event in a future period, the income is deferred.

(b) Interest

Interest income is recognised under the accrual method.

3 Cash and Cash Equivalents

Cash on hand	600	600
Cash in bank	20,735	49,629
	<u>21,335</u>	<u>50,229</u>

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

4 Trade and Other Receivables

CURRENT

Trade receivables	-	112
Accrued income	19,759	18,678
GST receivable	9,581	10,708
	<u>29,340</u>	<u>29,498</u>

Trade and other receivables 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.

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Notes to the Financial Statements For the Year Ended 30 June 2025

5 Inventories

	2025	2024
	\$	\$
CURRENT		
At cost:		
Merchandise	-	17,325
	<u>-</u>	<u>17,325</u>

6 Property, Plant and Equipment

PLANT AND EQUIPMENT

Furniture, fixtures and fittings

At cost	3,832	3,832
Accumulated depreciation	(2,928)	(2,617)
Total furniture, fixtures and fittings	<u>904</u>	<u>1,215</u>

Motor vehicles

At cost	26,007	26,007
Accumulated depreciation	(20,323)	(18,428)
Total motor vehicles	<u>5,684</u>	<u>7,579</u>

Computer equipment

At cost	11,428	11,428
Accumulated depreciation	(8,688)	(7,319)
Total computer equipment	<u>2,740</u>	<u>4,109</u>

Total property, plant and equipment

	<u>9,328</u>	<u>12,903</u>
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(a) Property, Plant and Equipment

All property, plant and equipment 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 the recoverable amount is made when impairment indicators are present.

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Notes to the Financial Statements For the Year Ended 30 June 2025

6 Property, Plant and Equipment continued

(a) Property, Plant and Equipment

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.

(b) 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.

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

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	25%-50%
Motor Vehicles	25%

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Notes to the Financial Statements For the Year Ended 30 June 2025

7 Trade and Other Payables

	2025	2024
	\$	\$
CURRENT		
Trade payables	22,077	7,882
Accrued expenses	6,670	5,218
Other creditors	4,349	1,015
PAYG withholding payable	6,541	7,129
	<u>39,637</u>	<u>21,244</u>

Trade 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

8 Provisions

CURRENT		
Employee benefits	<u>18,063</u>	<u>18,123</u>

(a) 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.

9 Other Liabilities

CURRENT		
Income in advance	<u>76,500</u>	<u>77,545</u>

10 Events Occurring After the Reporting Date

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

11 Related Parties

(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.

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Notes to the Financial Statements For the Year Ended 30 June 2025

11 Related Parties

(a) Key management personnel

No committee member has received any remuneration for their role during the year, nor were any related party transactions identified for each committee member.

12 Fundraising Activities

Below is additional information furnished under the Charitable Fundraising Act 1991 and the Charitable Fundraising Registration 2021.

(a) Details of Aggregate Gross Income and Total Expenses of Fundraising Appeals

	2025	2024
	\$	\$
Gross proceeds from fundraising appeals	514,088	422,893
Total costs of fundraising	(121,252)	(55,829)
Net surplus (loss) from fundraising appeals	392,836	367,064

(b) Application of Funds for Charitable Purposes

Detailed information of Fundraising Income and Expenses

Specific appeal and activity proceeds

- Auctions	71,049	65,141
- Donations	88,948	166,525
- Fundraising events	279,263	66,041
- Grant income	36,361	55,684
- Raffles and prize draws	38,467	69,502
Gross Proceeds of Fundraising	514,088	422,893
Cost of fundraising activities - direct and administrative costs	(121,252)	(55,829)
Total Fundraising Surplus	392,836	367,064