

**HUNTER BREAST CANCER FOUNDATION
INCORPORATED**

ABN 97 371 104 347

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2020

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

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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 2020.

Committee Members

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

Kevin Baker
Ian Bourne
Clair Coleman
Lynette Stead (appointed 13 November 2019)
Kylie Wallace (appointed 13 November 2019) (retired 21 August 2020)
Catherine Adams (appointed 13 November 2019)
Rosalie Taggart (retired 13 November 2019)
Lee Smith (retired 13 November 2019)
Lisa Bartley (retired 31 August 2020)

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.

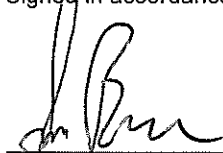
Operating Result

The loss after providing for income tax amounted to \$33,056.

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:



Ian Bourne



Lynette Stead

2 November 2020

**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 Subdivision 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 2020, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

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

**McGregor & McGregor
Chartered Accountants**

**591 Hunter Street
NEWCASTLE, NSW, 2300**



PARTNER: W. I. RINKIN

NEWCASTLE

2 November 2020

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Revenue		<u>361,985.94</u>	<u>407,166.53</u>
Gross profit		361,985.94	407,166.53
Administration expenses		(51,263.45)	(30,907.71)
Depreciation expenses		(4,556.00)	(4,441.00)
Employee expenses		(167,800.99)	(93,202.09)
Operational expenses		(155,308.69)	(184,588.59)
Occupancy		<u>(16,112.84)</u>	<u>(16,555.04)</u>
Profit (loss) before income tax	2	(33,056.03)	77,472.10
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u>(33,056.03)</u>	<u>77,472.10</u>
Profit (loss) attributable to members of the entity		<u>(33,056.03)</u>	<u>77,472.10</u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Profit (loss) for the year		(33,056.03)	77,472.10
Other comprehensive income:			
Total other comprehensive income for the year		-	-
Total comprehensive income (expense) for the year		<u>(33,056.03)</u>	<u>77,472.10</u>
Total comprehensive income (expense) attributable to members of the entity		<u>(33,056.03)</u>	<u>77,472.10</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 2020

	Note	2020 \$	2019 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	963,847.81	1,003,686.93
Accounts receivable and other debtors	4	15,132.57	1,086.72
Other current assets	5	4,723.26	1,430.00
TOTAL CURRENT ASSETS		<u>983,703.64</u>	<u>1,006,203.65</u>
NON-CURRENT ASSETS			
Property, plant and equipment	6	14,955.63	11,684.95
TOTAL NON-CURRENT ASSETS		<u>14,955.63</u>	<u>11,684.95</u>
TOTAL ASSETS		<u>998,659.27</u>	<u>1,017,888.60</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	7	21,172.67	7,345.97
TOTAL CURRENT LIABILITIES		<u>21,172.67</u>	<u>7,345.97</u>
TOTAL LIABILITIES		<u>21,172.67</u>	<u>7,345.97</u>
NET ASSETS		<u>977,486.60</u>	<u>1,010,542.63</u>
MEMBERS' FUNDS			
Retained earnings		977,486.60	1,010,542.63
TOTAL MEMBERS' FUNDS		<u>977,486.60</u>	<u>1,010,542.63</u>

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 2020

	Retained Earnings \$	Total \$
Balance at 1 July 2018		
Comprehensive income		
Profit for the year	933,070.53	933,070.53
Total comprehensive income for the year attributable to members of the association	<u>77,472.10</u>	<u>77,472.10</u>
Balance at 30 June 2019	<u>77,472.10</u>	<u>77,472.10</u>
Balance at 1 July 2019	<u>1,010,542.63</u>	<u>1,010,542.63</u>
Comprehensive income		
Profit (loss) for the year	1,010,542.63	1,010,542.63
Total comprehensive income for the year attributable to members of the association	<u>(33,056.03)</u>	<u>(33,056.03)</u>
Balance at 30 June 2020	<u>(33,056.03)</u>	<u>(33,056.03)</u>
	<u>977,486.60</u>	<u>977,486.60</u>

The accompanying notes form part of these financial statements.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from operating sources		330,579.17	383,542.72
Interest received		20,156.77	25,321.70
Payments to suppliers and employees		(382,700.66)	(322,458.93)
Interest paid		(47.72)	(112.80)
Net cash provided by (used in) operating activities	10	<u>(32,012.44)</u>	<u>86,292.69</u>
Cash flows from investing activities			
Purchase of property plant and equipment		(7,826.68)	-
Net cash provided by (used in) investing activities		<u>(7,826.68)</u>	<u>-</u>
Net increase (decrease) in cash held		(39,839.12)	86,292.69
Cash on hand at beginning of financial year		1,003,686.93	917,394.24
Cash on hand at end of financial year	10	<u><u>963,847.81</u></u>	<u><u>1,003,686.93</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 2020

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
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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2020

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) Cash on Hand

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

(f) 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.

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

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.

(g) 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.

Accounts payable and other payables are initially measured at their fair value and subsequently measured at amortised cost using the effective interest method.

(h) 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.

(i) Comparative Figures

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

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020 \$	2019 \$
2. PROFIT (LOSS) FOR THE YEAR		
Expenses:		
Auditors' remuneration	2,550.00	2,500.00
Depreciation and amortisation expense	<u>4,556.00</u>	<u>4,441.00</u>
3. CASH ON HAND		
Cash on hand	-	800.00
Cheque account - Newcastle permanent	26,825.32	177,223.13
Cash management a/c - Newcastle permanent	125,138.82	29,933.76
Gift fund a/c - Newcastle permanent	7,241.69	6,866.19
Business Access - Greater Bank	356.47	420.79
Nurses Education Fund a/c - Newcastle permanent	-	816.00
Term Deposits - Newcastle permanent	799,027.26	782,502.06
Bank Guarantee - Greater Bank	5,258.25	5,125.00
	<u>963,847.81</u>	<u>1,003,686.93</u>
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Trade receivables	250.00	-
Other debtors	11,000.00	-
GST receivable	3,882.57	1,086.72
	<u>15,132.57</u>	<u>1,086.72</u>
5. OTHER CURRENT ASSETS		
CURRENT		
Accrued income	3,293.26	-
Security bonds	1,430.00	1,430.00
	<u>4,723.26</u>	<u>1,430.00</u>
6. PROPERTY, PLANT AND EQUIPMENT		
Computers	6,736.68	-
Less accumulated depreciation	(1,241.00)	-
	<u>5,495.68</u>	-
Motor vehicles	43,125.82	43,125.82
Less accumulated depreciation	(35,980.00)	(33,598.00)
	<u>7,145.82</u>	<u>9,527.82</u>
Office furniture and equipment	21,718.60	20,628.60
Less accumulated depreciation	(19,404.47)	(18,471.47)
	<u>2,314.13</u>	<u>2,157.13</u>

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
Total property, plant and equipment	<u>14,955.63</u>	<u>11,684.95</u>
7. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Trade creditors	378.74	-
Other creditors	325.39	1,148.94
Unearned income	10,690.00	-
PAYG Withholding payable	7,633.32	3,467.18
Superannuation liability	<u>2,145.22</u>	<u>2,729.85</u>
	<u>21,172.67</u>	<u>7,345.97</u>

8. COVID-19

During the financial year there have been considerable economic impacts in Australia and globally arising from the Coronavirus (COVID-19) pandemic, and Government actions to reduce the spread of the virus.

At the date of signing the financial statements, the Committee are unable to determine what financial effects the outbreak of the virus could have on the association in the coming financial period.

Any financial effects arising from the economic impacts of the virus have been included in the financial statements for the year ended 30 June 2020. The Committee acknowledge their responsibility to continuously monitor the situation and evaluate this impact including whether the association remains a going concern and its ability to pay its liabilities as and when they fall due.

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. 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	-	800.00
Cash at Bank	<u>963,847.81</u>	<u>1,002,886.93</u>
	<u>963,847.81</u>	<u>1,003,686.93</u>

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020

	2020	2019
	\$	\$
(b) Reconciliation of cash flow from operating activities with net current year profit		
Current year profit after income tax	(33,056.03)	77,472.10
Cash flows excluded from current year profit:		
Depreciation	4,556.00	4,441.00
Changes in assets and liabilities:		
Decrease/(Increase) in Receivables	(11,250.00)	1,697.89
(Decrease)/Increase in Payables	11,030.85	2,681.70
Decrease/(Increase) in Other Assets	(3,293.26)	-
Net cash provided by (used in) operating activities	(32,012.44)	86,292.69

HUNTER BREAST CANCER FOUNDATION INCORPORATED
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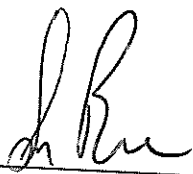
STATEMENT BY MEMBERS OF THE COMMITTEE

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.

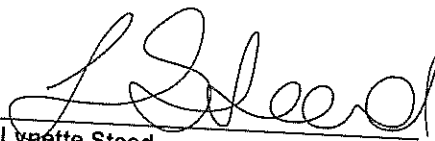
In accordance with a resolution of the committee of Hunter Breast Cancer Foundation Incorporated, the members of the committee declare that the financial statements as set out on pages 4 to 14:

1. present a true and fair view of the financial position of Hunter Breast Cancer Foundation Incorporated as at 30 June 2020 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; and
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.
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:



Ian Bourne



Lynette Stead

2 November 2020

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 committee's report, statement of financial position as at 30 June 2020 and the statement of profit or loss, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes to the financial statements, including a summary of significant accounting policies and 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 2020 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
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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
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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
591 Hunter Street
NEWCASTLE, NSW, 2300



PARTNER: W. I. RINKIN

NEWCASTLE

2 November 2020

**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 2020 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.

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
591 Hunter Street
NEWCASTLE, NSW, 2300**



PARTNER: W. I. RINKIN

NEWCASTLE

2 November 2020

HUNTER BREAST CANCER FOUNDATION INCORPORATED
ABN 97 371 104 347

DETAILED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2020

	Note	2020 \$	2019 \$
INCOME			
Interest received		20,156.77	25,321.70
Events, Fundraising and raffles		153,934.68	296,561.66
Grant income		72,237.40	45,000.00
Donations received		66,794.05	25,416.27
Membership fees		1,040.00	805.00
Sponsorship		3,750.00	11,880.00
Sundry income		1,073.04	2,181.90
Government COVID subsidies		25,000.00	-
Job Keeper receipts		18,000.00	-
		<u>361,985.94</u>	<u>407,166.53</u>
LESS EXPENDITURE			
Accountancy / bookkeeping		2,730.00	3,900.00
Advertising		7,289.42	1,343.33
Auditors' remuneration		2,550.00	2,500.00
Bank charges		1,231.73	1,220.71
Consultancy fees		-	7,906.27
Contract workers		-	1,705.34
Computer and software expenses		7,409.66	-
Depreciation		4,556.00	4,441.00
Entertainment expenses		576.36	-
Function and fundraising expenses		50,034.70	100,312.91
Insurance		4,862.77	5,327.27
Interest paid		47.72	112.80
Meeting expenses		799.80	-
Motor vehicle expenses		12,586.33	7,175.94
Office expenses		2,157.64	846.04
Printing, postage and stationery		6,372.56	572.06
Rent		13,955.20	15,709.00
Salaries and wages		129,683.79	84,121.20
Staff amenities		230.04	-
Staff recruitment		7,220.00	7,110.00
Staff training		2,600.88	-
Storage		4,613.54	3,381.84
Subscriptions		227.27	1,103.08
Superannuation		11,876.84	7,710.04
Supportive care		92,078.44	67,488.13
Telephone		5,102.58	4,336.62
Temporary staff		22,421.73	-
Volunteer expenses		609.22	-
Worker's compensation		1,217.75	1,370.85
		<u>395,041.97</u>	<u>329,694.43</u>
		<u>(33,056.03)</u>	<u>77,472.10</u>
NET OPERATING PROFIT (LOSS)		<u>(33,056.03)</u>	<u>77,472.10</u>

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 2020

	Note	2020 \$	2019 \$
Retained Profits at the beginning of the financial year		<u>1,010,542.63</u>	<u>933,070.53</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>977,486.60</u>	<u>1,010,542.63</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>977,486.60</u></u>	<u><u>1,010,542.63</u></u>

The accompanying notes form part of these financial statements.