

# **Cancer Wellness Support Inc**

**A.B.N 67 202 763 705**

## **Financial Statements**

**For the Year Ended 30 June 2024**

# Cancer Wellness Support Inc

A.B.N 67 202 763 705

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For the Year Ended 30 June 2024

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# Cancer Wellness Support Inc

A.B.N 67 202 763 705

## Committees' Report

30 June 2024

The committee present their report on Cancer Wellness Support Inc for the financial year ended 30 June 2024.

### General information

#### Committee members

The names of committee members throughout the year and at the date of this report are:

Dr Ilse Blignault - Chairperson

Ms Judith Field - Vice Chairperson

Mr Chris Bryett - Secretary

Mr Paul Harris - Treasurer

Ms Merrilyn Tinsley

Mr Jared Pichler

Denise Shaw

(Resigned 31st October 2023)

#### Principal activities and significant changes in nature of activities

The principal activities of Cancer Wellness Support Inc during the financial year was to support cancer clients and their families.

There were no significant changes in the nature of Cancer Wellness Support Inc's principal activities during the financial year.

#### Associations' objectives

The Associations long term objectives are to:

- Deliver support to cancer clients through the delivery of complementary therapies to our clients and carers as well as holistic education, wellness retreats and group programs.

#### How principal activities assisted in achieving the objectives

The principal activities assisted the Association in achieving its objectives by:

- Income generated through the Op-Shop, fundraising activities and the support of the community has assisted in achieving these objectives by allowing the association to be 100% self funded.

#### Operating results and review of operations for the year

##### Operating result

The profit of the Association for the financial year after providing for income tax amounted to \$ 31,081(2023: \$ 33,178).

**Cancer Wellness Support Inc**

A.B.N 67 202 763 705

**Committees' Report**

**30 June 2024**

**Auditor's independence declaration**

The auditor's independence declaration in accordance with section 60-40 of the Charities and Not-for-Profits Commission Act for the year ended 30 June 2024 has been received and can be found on page 3 of the financial report.

Signed in accordance with a resolution of the Members of the Committee:

: .....  
Dr Ilse Blignault - Chairperson

: .....  
Mr Paul Harris - Treasurer

Dated 27 September 2024



## A.J Dewar Accounting Services Pty Ltd

CHARTERED ACCOUNTANTS  
ACN: 150 714 908  
Registered Company Auditor – 473830

In association with Lower Russell and Farr

### Cancer Wellness Support Inc

A.B.N 67 202 763 705

## Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Responsible Persons of Cancer Wellness Support Inc

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of 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.

A J DEWAR  
REGISTERED COMPANY AUDITOR

Dated this <sup>th</sup> 26 ..... day of September 2024

PENRITH, NSW

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Liability limited by a scheme approved under Professional Standards Legislation

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

### Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2024

		2024	2023
	Note	\$	\$
Revenue	5	2,134,207	1,975,071
Finance income	6	2,872	77
Other income	5	163,632	124,421
Employee benefits expense		(1,255,961)	(1,102,832)
Depreciation and amortisation expense		(237,354)	(238,136)
Client Services		(16,015)	(41,132)
Client Therapies		(238,313)	(238,974)
Staff amenities		(23,451)	(14,120)
Grant Expenditure		(29,585)	-
Meeting & Networking		(2,504)	(3,199)
Fundraising Costs		(17,754)	(5,394)
Volunteer costs		(9,388)	(2,681)
Other expenses		(407,516)	(379,948)
Finance expenses	6	(31,789)	(39,975)
<b>Profit before income tax</b>		<b>31,081</b>	<b>33,178</b>
Income tax expense		-	-
<b>Profit from continuing operations</b>		<b>31,081</b>	<b>33,178</b>
<b>Profit for the year</b>		<b>31,081</b>	<b>33,178</b>
<b>Other comprehensive income, net of income tax</b>			
<b>Total comprehensive income for the year</b>		<b>31,081</b>	<b>33,178</b>

The accompanying notes form part of these financial statements.

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

### Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	8	303,848	254,167
Trade and other receivables	9	36,498	3,587
Other assets	11	10,040	9,423
TOTAL CURRENT ASSETS		<u>350,386</u>	<u>267,177</u>
NON-CURRENT ASSETS			
Property, plant and equipment	10	2,750,048	2,716,877
Right-of-use assets	12	825,365	570,322
TOTAL NON-CURRENT ASSETS		<u>3,575,413</u>	<u>3,287,199</u>
TOTAL ASSETS		<u><u>3,925,799</u></u>	<u><u>3,554,376</u></u>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	13	71,759	64,572
Lease liabilities	12	190,415	195,940
Employee benefits	15	146,074	104,529
TOTAL CURRENT LIABILITIES		<u>408,248</u>	<u>365,041</u>
NON-CURRENT LIABILITIES			
Borrowings	14	-	3,242
Lease liabilities	12	652,856	393,872
Employee benefits	15	41,393	-
TOTAL NON-CURRENT LIABILITIES		<u>694,249</u>	<u>397,114</u>
TOTAL LIABILITIES		<u>1,102,497</u>	<u>762,155</u>
NET ASSETS		<u><u>2,823,302</u></u>	<u><u>2,792,221</u></u>
<b>EQUITY</b>			
Retained earnings		<u>2,823,302</u>	<u>2,792,221</u>
TOTAL EQUITY		<u><u>2,823,302</u></u>	<u><u>2,792,221</u></u>

The accompanying notes form part of these financial statements.

## Cancer Wellness Support Inc

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### Statement of Changes in Equity For the Year Ended 30 June 2024

#### 2024

	Retained Earnings	Total
Note	\$	\$
<b>Balance at 1 July 2023</b>	<b>2,792,221</b>	<b>2,792,221</b>
Surplus attributable to the association	31,081	31,081
<b>Balance at 30 June 2024</b>	<b>2,823,302</b>	<b>2,823,302</b>

#### 2023

	Retained Earnings	Total
Note	\$	\$
<b>Balance at 1 July 2022</b>	2,759,043	2,759,043
Surplus attributable to the association	33,178	33,178
<b>Balance at 30 June 2023</b>	<b>2,792,221</b>	<b>2,792,221</b>

The accompanying notes form part of these financial statements.



# Cancer Wellness Support Inc

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## Statement of Cash Flows For the Year Ended 30 June 2024

	2024	2023
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	2,264,928	2,095,769
Payments to suppliers and employees	(1,910,979)	(1,961,457)
Interest received	2,872	77
Net cash provided by/(used in) operating activities	<u>356,821</u>	<u>134,389</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Purchase of property, plant and equipment	<u>(67,274)</u>	<u>(228,293)</u>
Net cash provided by/(used in) investing activities	<u>(67,274)</u>	<u>(228,293)</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Proceeds from borrowings	-	747
Repayment of borrowings	(3,242)	-
Repayment of lease liabilities	(236,624)	-
Net cash provided by/(used in) financing activities	<u>(239,866)</u>	<u>747</u>
Net increase/(decrease) in cash and cash equivalents held	49,681	(93,157)
Cash and cash equivalents at beginning of year	<u>254,167</u>	<u>347,324</u>
Cash and cash equivalents at end of financial year	<u>8</u> <u>303,848</u>	<u>254,167</u>

The accompanying notes form part of these financial statements.

# Cancer Wellness Support Inc

A.B.N 67 202 763 705

## Notes to the Financial Statements For the Year Ended 30 June 2024

The financial report covers Cancer Wellness Support Inc as an individual entity. Cancer Wellness Support Inc is a not-for-profit Association, registered and domiciled in Australia.

The principal activities of the Association for the year ended 30 June 2024 was to support cancer clients and their families.

The functional and presentation currency of Cancer Wellness Support Inc is Australian dollars.

The financial report was authorised for issue by those charged with governance on 27 September 2024.

Comparatives are consistent with prior years, unless otherwise stated.

### 1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

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

Material accounting policy information relating to the preparation of these financial statements are presented below, and are consistent with prior reporting periods unless otherwise stated.

### 2 Change in Accounting Policy

In the previous year, the Association prepared special purpose financial statements which complied with all recognition and measurement requirements except for AASB 16: Leases.

In adopting this standard, the Association has applied AASB 1 *First Time Adoption of Australian Accounting Standards*.

The effects of the transition and description of the change in accounting policies to Australian Accounting Standards - Simplified Disclosures is set out in the note below.

#### Reconciliation of equity

	Previously reported numbers	Effect of transition	General purpose - simplified disclosures
Note	\$	\$	\$
<b>At 30 June 2023</b>			
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	254,167	-	254,167
Trade and other receivables	3,587	-	3,587
Other assets	9,423	-	9,423
<b>TOTAL CURRENT ASSETS</b>	<b>267,177</b>	<b>-</b>	<b>267,177</b>

## Cancer Wellness Support Inc

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### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 2 Change in Accounting Policy

##### Reconciliation of equity

	Previously reported numbers	Effect of transition	General purpose - simplified disclosures
Note	\$	\$	\$
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	2,716,877	-	2,716,877
Right-of-use assets	-	570,322	570,322
<b>TOTAL NON-CURRENT ASSETS</b>	<b>2,716,877</b>	<b>570,322</b>	<b>3,287,199</b>
<b>TOTAL ASSETS</b>	<b>2,984,054</b>	<b>570,322</b>	<b>3,554,376</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	64,572	-	64,572
Lease liabilities	-	195,940	195,940
Employee benefits	23,012	-	23,012
<b>TOTAL CURRENT LIABILITIES</b>	<b>87,584</b>	<b>195,940</b>	<b>283,524</b>
<b>NON-CURRENT LIABILITIES</b>			
Borrowings	3,242	-	3,242
Lease liabilities	-	393,872	393,872
Employee benefits	81,517	-	81,517
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>84,759</b>	<b>393,872</b>	<b>478,631</b>
<b>TOTAL LIABILITIES</b>	<b>172,343</b>	<b>589,812</b>	<b>762,155</b>
<b>NET ASSETS</b>	<b>2,811,711</b>	<b>(19,490)</b>	<b>2,792,221</b>
<b>EQUITY</b>			
Retained earnings	2,811,711	(19,490)	2,792,221
<b>TOTAL EQUITY</b>	<b>2,811,711</b>	<b>(19,490)</b>	<b>2,792,221</b>

(a) Upon transition from Special Purpose to General Purpose Financial Statements the entity adopted AASB 16: Leases. The above reflects the impact on the comparative information in these financial statements of the adoption of Lease accounting under AASB 16.

## Cancer Wellness Support Inc

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### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 2 Change in Accounting Policy

##### Reconciliation of profit or loss

	Previously reported numbers	Effect of transition	General purpose - simplified disclosures
Note	\$	\$	\$
<b>For the year ended 30 June 2023</b>			
<b>Continuing operations</b>			
Revenue	1,975,071	-	1,975,071
Finance income	77	-	77
Other income	124,421	-	124,421
Employee benefits expense	(1,102,832)	-	(1,102,832)
Depreciation and amortisation expense	(238,136)	-	(238,136)
Client Services	(41,132)	-	(41,132)
Client Therapies	(238,974)	-	(238,974)
Staff Ammenities	(14,120)	-	(14,120)
Meeting and Networking	(3,199)	-	(3,199)
Fundraising costs	(5,394)	-	(5,394)
Volunteer costs	(2,681)	-	(2,681)
Other expenses	(400,433)	20,485	(379,948)
Finance expenses	-	(39,975)	(39,975)
<b>Profit before income tax</b>	<b>52,668</b>	<b>(19,490)</b>	<b>33,178</b>
<b>Profit for the year</b>	<b>52,668</b>	<b>(19,490)</b>	<b>33,178</b>

#### 3 Material Accounting Policy Information

##### (a) Revenue and other income

###### Revenue from contracts with customers

Revenue is recognised on a basis that reflects the transfer of control of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **3 Material Accounting Policy Information**

##### **(a) Revenue and other income**

###### **Specific revenue streams**

The revenue recognition policies for the principal revenue streams of the Association are:

###### **Op-Shop Sales income**

Sales from the op-shop are recognised upon receipt from the customers. Notwithstanding consumer protection under the relevant laws, the Op-Shop does not provide extended warranty or return and as a result there are no provisions required for warranty or returns claims.

###### **Revenue recognition policy for contracts which are either not enforceable or do not have sufficiently specific performance obligations**

The revenue recognition policies for the principal revenue streams of the Association are:

###### **Donations and Fundraising**

Donations and Fundraising income is recognised upon receipt.

###### **Grant revenue**

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

Grant income arising from non-enforceable contracts or those without sufficiently specific performance obligations is recognised on receipt unless it relates to capital grants which meet certain criteria.

##### **(b) Income tax**

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

##### **(c) Volunteer services**

No amounts are included in the financial statements for services donated by volunteers.

##### **(d) Property, plant and equipment**

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **3 Material Accounting Policy Information**

##### **(d) Property, plant and equipment**

###### **Depreciation**

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

##### **(e) Financial instruments**

###### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

###### *Classification*

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost

###### *Amortised cost*

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

###### *Trade receivables*

Impairment of trade receivables have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Association renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

###### **Financial liabilities**

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

## **Notes to the Financial Statements**

### **For the Year Ended 30 June 2024**

#### **3 Material Accounting Policy Information**

##### **(f) Impairment of non-financial assets**

At the end of each reporting period the Association determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

##### **(g) Leases**

###### **Lessee accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

The Association has chosen not to apply AASB 16 to leases of intangible assets.

###### *Exceptions to lease accounting*

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

#### **4 Critical Accounting Estimates and Judgments**

Those charged with governance make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

##### **Key estimates - impairment of property, plant and equipment**

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the Association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

##### **Key estimates - grant income**

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

# Cancer Wellness Support Inc

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## Notes to the Financial Statements For the Year Ended 30 June 2024

### 4 Critical Accounting Estimates and Judgments

#### Key estimates - receivables

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

### 5 Other Revenue and Income

#### Revenue from continuing operations

	2024	2023
	\$	\$
Revenue from contracts with customers (AASB 15)		
- sale of goods	2,121,312	1,957,417
	<u>2,121,312</u>	<u>1,957,417</u>
Revenue recognised on receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058)		
- Member subscriptions	12,895	17,654
	<u>12,895</u>	<u>17,654</u>
<b>Total Revenue</b>	<u><u>2,134,207</u></u>	<u><u>1,975,071</u></u>

	2024	2023
	\$	\$
Other Income		
- other income	46,031	82,410
- donations	80,397	16,886
- grants	37,204	25,125
	<u>163,632</u>	<u>124,421</u>
Total Revenue and Other Income	<u><u>2,297,839</u></u>	<u><u>2,099,492</u></u>

#### Disaggregation of revenue from contracts with customers

	2024
	\$
Disaggregation of Op-Shop income by location	
- Katoomba	969,051
- Penrith	<u>1,152,261</u>
Revenue from contracts with customers	<u><u>2,121,312</u></u>



# Cancer Wellness Support Inc

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## Notes to the Financial Statements For the Year Ended 30 June 2024

### 6 Finance Income and Expenses

#### Finance income

	2024	2023
	\$	\$
Interest income		
- Assets measured at amortised cost	2,872	77

#### Finance expenses

	2024	2023
	\$	\$
Interest expense on lease liability	31,789	39,975

### 7 Result for the Year

The result for the year includes the following specific expenses:

	2024	2023
	\$	\$
Other expenses:		
Employee benefits expense	1,255,961	1,102,832
Depreciation expense	237,354	238,136

### 8 Cash and Cash Equivalents

	2024	2023
	\$	\$
Cash at bank and in hand	243,058	254,167
Short-term deposits	60,790	-
	<u>303,848</u>	<u>254,167</u>

### 9 Trade and Other Receivables

	2024	2023
	\$	\$
CURRENT		
Trade receivables	4,000	3,650
	<u>4,000</u>	<u>3,650</u>
GST receivable	22,329	-
Other receivables	10,169	(63)
<b>Total current trade and other receivables</b>	<u><u>36,498</u></u>	<u><u>3,587</u></u>

## Cancer Wellness Support Inc

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### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 10 Property, Plant and Equipment

Buildings		
At cost	<b>2,353,878</b>	2,353,878
Total buildings	<b>2,353,878</b>	2,353,878
Total land and buildings	<b>2,353,878</b>	2,353,878
PLANT AND EQUIPMENT		
Furniture, fixtures and fittings		
At cost	<b>2,195</b>	-
Accumulated depreciation	<b>(117)</b>	-
Total furniture, fixtures and fittings	<b>2,078</b>	-
Motor vehicles		
At cost	<b>127,272</b>	127,272
Accumulated depreciation	<b>(88,017)</b>	(76,620)
Total motor vehicles	<b>39,255</b>	50,652
Computer equipment		
At cost	<b>2,272</b>	-
Accumulated depreciation	<b>(327)</b>	-
Total computer equipment	<b>1,945</b>	-
Computer software		
At cost	<b>24,106</b>	-
Accumulated depreciation	<b>(703)</b>	-
Total computer software	<b>23,403</b>	-
Leasehold Improvements		
At cost	<b>312,794</b>	289,196
Accumulated depreciation	<b>(33,896)</b>	(24,366)
Total leasehold improvements	<b>278,898</b>	264,830
Client Services Equipment		
At cost	<b>20,221</b>	20,221
Accumulated depreciation	<b>(12,600)</b>	(11,628)
Total Client Services Equipment	<b>7,621</b>	8,593

## Cancer Wellness Support Inc

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### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 10 Property, Plant and Equipment

Equipment - Katoomba		
At cost	6,535	4,123
Accumulated depreciation	(2,964)	(1,953)
Total Equipment - Katoomba	<u>3,571</u>	<u>2,170</u>
Equipment - Robyn Yates		
At cost	67,267	59,403
Accumulated depreciation	(36,683)	(28,569)
Total Equipment - Robyn Yates	<u>30,584</u>	<u>30,834</u>
Equipment Penrith Shop		
At cost	17,025	14,613
Accumulated depreciation	(10,188)	(8,693)
Total Equipment Penrith Shop	<u>6,837</u>	<u>5,920</u>
Equipment Warwick St		
At cost	2,413	-
Accumulated depreciation	(435)	-
Total Equipment Warwick St	<u>1,978</u>	<u>-</u>
Total plant and equipment	<u>396,170</u>	<u>362,999</u>
<b>Total property, plant and equipment</b>	<u><u>2,750,048</u></u>	<u><u>2,716,877</u></u>

## Cancer Wellness Support Inc

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### Notes to the Financial Statements

For the Year Ended 30 June 2024

#### 10 Property, Plant and Equipment

##### (a) Movements in carrying amounts

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

	Buildings	Furniture - Robyn Yates	Motor Vehicles	Computer Equipment	Computer Software	Leasehold Improvements	Client Services Equipment
	\$	\$	\$	\$	\$	\$	\$
<b>Year ended 30 June 2024</b>							
Balance at the beginning of year	2,353,878	-	50,652	-	-	264,830	8,593
Additions	-	2,195	-	2,272	24,106	23,598	-
Depreciation expense	-	(117)	(11,397)	(327)	(703)	(9,530)	(972)
<b>Balance at the end of the year</b>	<b>2,353,878</b>	<b>2,078</b>	<b>39,255</b>	<b>1,945</b>	<b>23,403</b>	<b>278,898</b>	<b>7,621</b>

	Equipment - Katoomba	Equipment - Robyn Yates	Equipment - Penrith Shop	Equipment - Warwick St	Total	
	\$	\$	\$	\$	\$	
<b>Year ended 30 June 2024</b>						
Balance at the beginning of year		2,170	30,834	5,920	-	2,716,877
Additions		2,412	7,865	2,413	2,413	67,274
Depreciation expense		(1,011)	(8,115)	(1,496)	(435)	(34,103)
<b>Balance at the end of the year</b>		<b>3,571</b>	<b>30,584</b>	<b>6,837</b>	<b>1,978</b>	<b>2,750,048</b>

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 11 Other Non-Financial Assets

	2024	2023
	\$	\$
CURRENT		
Prepayments	10,040	9,423

#### 12 Leases

##### Association as a lessee

The Association has leases over its op-shop buildings.

##### Terms and conditions of leases

The association leases its Op-Shop buildings. These leases are usually between 3 - 5 years. The association has taken up its extension options where the initial lease term had expired.

##### Right-of-use assets

	Buildings	Total
	\$	\$
<b>Year ended 30 June 2024</b>		
Balance at beginning of year	570,321	570,321
Depreciation charge	(203,251)	(203,251)
Additions to right-of-use assets	458,295	458,295
<b>Balance at end of year</b>	<b>825,365</b>	<b>825,365</b>

##### Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year	1 - 5 years	> 5 years	Total undiscounted lease liabilities	Lease liabilities included in this Statement Of Financial Position
	\$	\$	\$	\$	\$
<b>2024</b>					
Lease liabilities	238,787	731,985	-	970,772	843,271
<b>2023</b>					
Lease liabilities	227,729	406,750	39,152	673,631	589,812

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

### Notes to the Financial Statements For the Year Ended 30 June 2024

#### 12 Leases

##### Extension options

A number of the building leases contain extension options which allow the Association to extend the lease term by up to twice the original non-cancellable period of the lease.

The Association includes options in the leases to provide flexibility and certainty to the Association operations and reduce costs of moving premises and the extension options are at the Association's discretion.

At commencement date and each subsequent reporting date, the Association assesses where it is reasonably certain that the extension options will be exercised.

##### Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2024	2023
	\$	\$
Interest expense on lease liabilities	31,789	39,975
Rental outgoings - Penrith	4,228	2,824
Rental outgoings - Katoomba	10,028	6,019
	<u>46,045</u>	<u>48,818</u>

#### 13 Trade and Other Payables

	2024	2023
Note	\$	\$
CURRENT		
Trade payables	62,934	67,409
GST payable	-	4,010
Sundry payables and accrued expenses	8,825	(6,847)
	<u>71,759</u>	<u>64,572</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

# Cancer Wellness Support Inc

A.B.N 67 202 763 705

## Notes to the Financial Statements For the Year Ended 30 June 2024

### 14 Borrowings

	2024	2023
	\$	\$
NON-CURRENT		
Secured liabilities:		
Bank loans	-	3,242
	<u>-</u>	<u>3,242</u>
<b>Total non-current borrowings</b>	<u>-</u>	<u>3,242</u>
<b>Total borrowings</b>	<u>-</u>	<u>3,242</u>

### 15 Employee Benefits

	2024	2023
	\$	\$
Current liabilities		
Long service leave	35,662	23,012
Provision for employee benefits	110,412	81,517
	<u>146,074</u>	<u>104,529</u>
	<u>2024</u>	<u>2023</u>
	\$	\$
Non-current liabilities		
Long service leave	41,393	-

### 16 Financial Risk Management

	2024	2023
	\$	\$
<b>Financial assets</b>		
Held at amortised cost		
Cash and cash equivalents	303,848	254,167
Trade and other receivables	36,498	3,587
<b>Total financial assets</b>	<u>340,346</u>	<u>257,754</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>71,760</u>	67,814
<b>Total financial liabilities</b>	<u>71,760</u>	67,814

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

# Notes to the Financial Statements For the Year Ended 30 June 2024

### 17 Key Management Personnel Disclosures

Key Management Personnel is defined as *"..the people with authority and responsibility for planning, directing and controlling the activities of an entity.."*

The committee has determined that the key management personnel are:

- the CEO, having the overall responsibility of controlling the activities of the entity;
- the Client Services Manager, having the responsibility for planning and directing the principal activities of the entity; and
- the Retail Manager, having the responsibility for planning and directing the key revenue generating activities of the entity

The remuneration paid to key management personnel of the Association is \$ 308,010.

### 18 Contingencies

In the opinion of those charged with governance, the Association did not have any contingencies at 30 June 2024 (30 June 2023:None).

### 19 Related Parties

**(a) The Association's main related parties are as follows:**

Key management personnel - refer to Note 17.

The association does not have any related parties as defined by Australian Accounting Standards.

### 20 Events After the End of the Reporting Period

The financial report was authorised for issue on 27 September 2024 by those charged with governance.

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.

### 21 Statutory Information

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

Cancer Wellness Support Inc  
104 Railway Pde  
Leura NSW 2780



## Cancer Wellness Support Inc

A.B.N 67 202 763 705

### Responsible Persons' Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

.....  
Dr Ilse Blignault - Chairperson

.....  
Mr Paul Harris - Treasurer

Dated 27 September 2024



## A.J Dewar Accounting Services Pty Ltd

CHARTERED ACCOUNTANTS

ACN: 150 714 908

Registered Company Auditor – 473830

In association with Lower Russell and Farr

### Cancer Wellness Support Inc

## Independent Audit Report to the members of Cancer Wellness Support Inc

### Report on the Audit of the Financial Report

#### Opinion

We have audited the financial report of Cancer Wellness Support Inc, which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the responsible persons' declaration.

In our opinion the financial report of Cancer Wellness Support Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Registered Entity's financial position as at 30 June 2024 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Registered Entity in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (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 opinion.

#### Responsibilities of Responsible Entities for the Financial Report

The responsible persons of the Registered Entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Registered Entity's financial reporting process.

**Telephone:** (02) 4732 3033 **Facsimile:** (02) 4732 3031 **Email:** andrew@lrf.com.au

81 Henry Street Penrith PO Box 459 Penrith NSW 2751

Liability limited by a scheme approved under Professional Standards Legislation



## A.J Dewar Accounting Services Pty Ltd

CHARTERED ACCOUNTANTS  
ACN: 150 714 908  
Registered Company Auditor – 473830

In association with Lower Russell and Farr

### Cancer Wellness Support Inc

## Independent Audit Report to the members of Cancer Wellness Support Inc

### 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: [https://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

A J DEWAR  
REGISTERED COMPANY AUDITOR

PENRITH, NSW

Dated this 30<sup>th</sup> day of September 2024



## A.J Dewar Accounting Services Pty Ltd

CHARTERED ACCOUNTANTS

ACN: 150 714 908

Registered Company Auditor – 473830

In association with Lower Russell and Farr

### Cancer Wellness Support Inc

A.B.N 67 202 763 705

For the Year Ended 30 June 2024

### Disclaimer

The additional financial data presented on page 26 is in accordance with the books and records of the Association which have been subjected to the auditing procedures applied in our statutory audit of the Association for the year ended 30 June 2024. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Cancer Wellness Support Inc) in respect of such data, including any errors or omissions therein however caused.

A J DEWAR  
REGISTERED COMPANY AUDITOR

PENRITH, NSW

Dated this 30<sup>th</sup> day of September 2024

Telephone: (02) 4732 3033 Facsimile: (02) 4732 3031 Email: [andrew@lrf.com.au](mailto:andrew@lrf.com.au)

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# Cancer Wellness Support Inc

A.B.N 67 202 763 705

For the Year Ended 30 June 2024

## Profit and Loss Account

	2024	2023
	\$	\$
<b>Income</b>		
Op-Shop sales	2,121,312	1,957,417
Interest income	2,872	77
Member subscriptions	12,895	17,654
Grants	37,204	25,125
Donations	80,397	16,886
Other income	46,031	82,410
<b>Total income</b>	<b>2,300,711</b>	<b>2,099,569</b>
<b>Less: Expenses</b>		
Accounting fees	5,994	4,425
Advertising & promotion	55,898	15,057
Bank charges	22,071	18,296
Cleaning & rubbish removal	84,546	80,926
Computer expenses	25,967	21,162
Consulting and professional fees	2,132	10,389
Depreciation	237,354	238,136
Donations	8,083	-
Electricity, Gas and water	26,252	25,802
Gifts & flowers	-	5,341
Interest expense on lease liability	31,789	39,975
Insurance	27,398	45,818
Lease expenses	10,847	8,843
Leave pay	28,895	25,357
Long service leave	54,043	23,449
Motor vehicle expenses	39,748	41,296
Other employee costs	15,180	53,509
Office expenses	9,667	10,342
Office equipment	4,439	12,056
Postage	1,509	3,929
Printing and stationery	25,187	10,542
Rates and taxes	6,878	6,265
Repairs and maintenance	28,916	37,587
Salaries	1,037,809	903,669
Security costs	6,448	5,100
Staff training	5,522	1,455
Subscriptions & memberships	8,236	3,261
Sundry expenses	46	-
Superannuation contributions	112,488	93,845
Telephone and fax	5,678	13,511
Uniforms	1,576	-
Workers compensation insurance	2,024	1,548
Client Services	16,015	41,132
Client Therapies	238,313	238,974
Staff amenities	23,451	14,120
Grant Expenditure	29,585	-

## Cancer Wellness Support Inc

A.B.N 67 202 763 705

For the Year Ended 30 June 2024

### Profit and Loss Account

	2024	2023
	\$	\$
Meeting & Networking	2,504	3,199
Fundraising Costs	17,754	5,394
Volunteer costs	9,388	2,681
<b>Total Expenses</b>	<b>2,269,630</b>	<b>2,066,391</b>
<b>Other items:</b>	<b>31,081</b>	<b>33,178</b>
<b>Profit before income tax</b>	<b>31,081</b>	<b>33,178</b>