

**Childhood Cancer Support Inc**  
**Financial Statements**  
**For the Year ended 30 June 2014**

# Childhood Cancer Support Inc

## **Annual Report for the Year Ended 30 June 2014**

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**Childhood Cancer Support Inc**  
**Income and Expenditure Account**  
**For the Year ended 30 June 2014**

	2014	2013
	\$	\$
<b>Income</b>		
Bequests & Estates	116,838	104,193
Commercial Contracts	147,440	164,850
Donations	258,357	178,812
Fundraising	96,983	203,940
Subsidies	421,524	323,667
Membership Fees	145	1,745
Interest Received	14,374	16,536
Grants	119,309	79,962
Dividends	50	-
	1,175,020	1,073,705
<b>Expenditure</b>		
Advertising	14,295	21,846
Bank Charges	3,487	4,160
Cleaning	12,681	11,056
Computer Expenses	5,055	3,821
Consultancy Fees	19,750	-
Commercial Contracts	109,923	120,087
Depreciation	108,198	92,147
Electricity	21,947	18,727
Employee Assistance Program	-	798
Entertainment Expenses	2,376	6,107
Fees & Permits	4,322	-
Family Support	52,451	38,990
Fundraising Expenses	28,316	118,346
Financial Assistance	10,989	19,006
Governance Expenses	4,917	17,254
Hire of Plant & Equipment	12,049	10,717
Insurance	34,091	33,908
Legal Costs	7,149	3,669
Licensing Fees	-	16,170
Motor Vehicle Expenses	14,629	17,576
Plant & Equipment - Minor Non Capital	3,454	5,468
Postage	3,379	2,735
Printing & Stationery	4,111	18,603
Rates, Water & Sewage	20,432	19,987
Repairs & Maintenance	23,936	29,016
Security Costs	2,992	595
Shrinkage & Spoilage	2,447	29,843
Office Amenities	1,140	783
Staff Training	1,169	1,450
Staff Leave Provisions	23,227	27,345

*The accompanying notes form part of these financial statements.  
These financial statements should be read in conjunction with the attached Independent Auditors' Report .*

**Childhood Cancer Support Inc  
Income and Expenditure Account  
For the Year ended 30 June 2014**

	2014	2013
	\$	\$
Subscriptions	789	1,406
Superannuation	27,631	28,686
Telephone	16,734	16,331
Travelling Expenses	5,891	6,790
Wages	290,645	307,727
Website Costs	1,175	1,539
Workcover	8,300	4,778
	<u>904,077</u>	<u>1,057,467</u>
<b>Surplus of income over expenditure</b>	<u><u>270,942</u></u>	<u><u>16,238</u></u>

*The accompanying notes form part of these financial statements.  
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**Childhood Cancer Support Inc**  
**Balance Sheet**  
**As at 30 June 2014**

	Note	2014 \$	2013 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	2	904,272	623,314
Trade and Other Receivables	3	34,903	79,014
Inventories	4	20,717	19,605
Financial Assets	5	2,460	2,460
<b>Total Current Assets</b>		<u>962,352</u>	<u>724,393</u>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	6	4,486,660	4,441,413
<b>Total Non-Current Assets</b>		<u>4,486,660</u>	<u>4,441,413</u>
<b>Total Assets</b>		<u>5,449,012</u>	<u>5,165,806</u>
<b>Current Liabilities</b>			
Trade and Other Payables	7	20,523	8,799
Provisions	8	19,413	18,874
<b>Total Current Liabilities</b>		<u>39,936</u>	<u>27,673</u>
<b>Total Liabilities</b>		<u>39,936</u>	<u>27,673</u>
<b>Net Assets</b>		<u>5,409,076</u>	<u>5,138,133</u>
<b>Equity</b>			
Reserves	9	2,788,391	2,788,391
Retained Profits		2,620,685	2,349,742
<b>Total Equity</b>		<u>5,409,076</u>	<u>5,138,133</u>

*The accompanying notes form part of these financial statements.*

**Childhood Cancer Support Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2014**

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1. **Summary of Significant Accounting Policies**

(a) **Basis of Preparation**

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (QLD) . The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

(b) **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less.

(c) **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 amounts expected to be paid when the liability is settled, plus related on-costs.

(d) **Property, Plant and Equipment**

Property, plant and equipment are carried at cost, independent or committees' valuation. All assets excluding freehold land, are depreciated over their useful lives to the association. Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

(e) **Investments and Other Financial Assets**

Recognition

Financial assets are initially measured at cost of trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Available for Sale Financial Assets

All investments are classified as available for sale financial assets. Available for sale financial assets are reflected at fair value unless their fair value cannot be reliably measured. Unrealised gains and losses arising from changes in fair value are taken directly to equity.

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**Childhood Cancer Support Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2014**

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(f) **Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first in first out basis and are net of any rebates and discounts received.

(g) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

(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). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

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.

**Childhood Cancer Support Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2014**

	<b>2014</b>	<b>2013</b>
	\$	\$
<b>2. Cash and Cash Equivalents</b>		
Deposits	-	1,000
Float for Dalby Bingo	800	800
Petty Cash	269	734
470 Operations Account	105,411	68,588
518 Regional Account	1,763	1,576
526 Magic Mania Account	6,258	10,473
550 Dalby Bingo Account	13,711	7,164
837 Business Cheque Account	40,013	16,769
489 Investment	501,327	322,275
Undeposited Funds	5,950	250
Restricted funds:		
090 Bequests, Estates & Grants	-	193,685
499 Bequests, Estates & Grants	228,770	-
	<u>904,272</u>	<u>623,314</u>
<b>Reconciliation of Cash</b>		
Cash and Cash Equivalents	<u>904,272</u>	<u>623,314</u>
	<u>904,272</u>	<u>623,314</u>
<b>3. Trade and Other Receivables</b>		
<b>Current</b>		
Sundry Debtors	-	16,662
Accounts Receivable	34,903	62,352
	<u>34,903</u>	<u>79,014</u>
<b>Total Trade and Other Receivables</b>	<u>34,903</u>	<u>79,014</u>
<b>4. Inventories</b>		
<b>Current</b>		
Stock on Hand	20,717	19,605
	<u>20,717</u>	<u>19,605</u>
<b>5. Financial Assets</b>		
<b>Current</b>		
Shares in Listed Companies	2,460	2,460
	<u>2,460</u>	<u>2,460</u>

*These notes should be read in conjunction with the attached Independent Auditors' Report.*



**Childhood Cancer Support Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2014**

	<b>2014</b>	<b>2013</b>
	\$	\$
<b>6. Property, Plant and Equipment</b>		
<b>Land and Buildings</b>		
Nunyara at Valuation	500,000	500,000
Allara at Valuation	1,000,000	1,000,000
Kyeema at Valuation	1,230,000	1,230,000
Dempsey at Valuation	1,150,000	1,150,000
Hetherington at Valuation	520,000	520,000
Building Renovations	104,264	66,355
Less Accumulated Depreciation	(260,621)	(216,409)
<b>Total Land and Buildings</b>	<b>4,243,643</b>	<b>4,249,946</b>
<b>Plant and Equipment</b>		
Admin Equipment at Cost	108,444	154,430
Less Accumulated Depreciation	(72,293)	(98,840)
	36,151	55,590
Motor Vehicles	102,748	53,613
Less Accumulated Depreciation	(47,117)	(30,758)
	55,631	22,855
Support Equipment at Cost	59,881	24,397
Less Accumulated Depreciation	(26,231)	(24,397)
	33,650	-
Accom Contents at Cost	217,397	194,004
Less Accumulated Depreciation	(99,812)	(80,982)
	117,585	113,022
<b>Total Plant and Equipment</b>	<b>243,017</b>	<b>191,467</b>
<b>Total Property, Plant and Equipment</b>	<b>4,486,660</b>	<b>4,441,413</b>

*These notes should be read in conjunction with the attached Independent Auditors' Report*

**Childhood Cancer Support Inc**  
**Notes to the Financial Statements**  
**For the Year ended 30th June 2014**

	<b>2014</b>	<b>2013</b>
	\$	\$
<b>7. Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	19,724	5,531
Other Creditors	99	330
Provision for GST	700	2,938
	<u>20,523</u>	<u>8,799</u>
<b>Total Trade and Other Payables</b>	<u><u>20,523</u></u>	<u><u>8,799</u></u>
<b>8. Provisions</b>		
<b>Current</b>		
Provision for Holiday Pay	9,779	13,318
Provision for Long Service Leave	9,634	5,556
	<u>19,413</u>	<u>18,874</u>
<b>9. Reserves</b>		
Asset Revaluation Reserve	2,565,525	2,565,525
Capital Redemption Reserve	222,866	222,866
	<u>2,788,391</u>	<u>2,788,391</u>
<b>10. Capital Expenditure</b>		

As at 30 June 2014, Childhood Cancer Support Inc. had no contractual commitments for future capital expenditure.

**Childhood Cancer Support Inc  
Independent Auditor's Report  
to the Members of  
Childhood Cancer Support Inc**

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**Report on the Financial Report**

We have audited the accompanying financial report of Childhood Cancer Support Inc (the association) for the year ended 30 June 2014, which comprises the Income and Expenditure Account, Balance sheet and Notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act (QLD) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

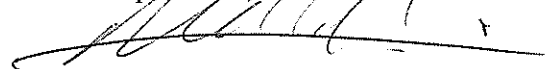
Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the financial report of Childhood Cancer Support Inc is in accordance with the Associations Incorporation Act (QLD), including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2014 and of its performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards (including Australian Accounting Interpretations).



Wilson Ross Accountants  
185 Kelvin Grove Road Kelvin Grove QLD 4059  
Dated this.....day of.....2014

## Childhood Cancer Support Inc Committee's Report

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Your committee members submit the financial report of the Childhood Cancer Support Inc for the financial year ended 30 June 2014.

### **Committee Members**

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

#### **Executive Committee**

President – Mr W.P Thompson (appointed January 2014)

President – Mr Andrew Voigt (retired January 2014)

Secretary – Ms Emma-Jo McConnell (appointed January 2014)

Secretary – Mr W.P Thompson (retired January 2014)

Treasurer – Mr David Teall

#### **General Committee**

Ms Rona Claffey (appointed to casual vacancy - May 2014)

Mr Nik Dubravcic

Mr Bruce Elder

Mr Rogan Hume (appointed to casual vacancy - November 2013)

Mrs Amanda Neilson (appointed to a casual vacancy May 2014)

Mrs Narelle Thompson

### **Principal Activities**

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

Provision of accommodation and support for families impacted by childhood cancer.

### **Significant Changes**

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

### **Operating Result**

The surplus of income over expenditure for the year ended 30 June 2014 amounted to \$270,942.

### **Auditor's Independence Declaration**

Section 307C of the Corporations Act 2001 requires the company's auditors, Wilson Ross Accountants, to provide the directors with an Independence Declaration in relation to the review of the financial statements. The Independence Declaration forms part of the financial statements.

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



.....  
William P. Thompson



.....  
David Teall

Dated: