

**CHILDREN'S  
CANCER  
FOUNDATION**



# Financial Statements

For the year ended 30 June 2021

ACN 114 942 415

[childrenscancerfoundation.com.au](http://childrenscancerfoundation.com.au)

Private Bag 6060

Richmond Victoria 3121

ABN 96 114 942 415



**Children's Cancer Foundation**

**ABN 96 114 942 415**

## Directors' Report Year Ended 30 June 2021

The directors present their report on the Children's Cancer Foundation for the financial year ended 30 June 2021.

### 1. Directors

The names of the directors in office at any time during the year and to the date of this report are:

	Date appointed	Date of Cessation	Board	
			A	B
Jeremy Smith (Chairman)	29 June 2012	–	7	7
Jeffrey Darmanin	8 December 2016	–	7	7
Natalie Lippiatt	19 November 2015	–	7	7
Kevin Martin	17 October 2005	–	7	7
Maurizio Marcocci	8 December 2016	–	7	7
Mary McGowan	29 June 2012	–	7	7
James Roche	29 June 2012	–	5	7
Tracey Danaher	22 April 2020	–	7	7
Peter Crinis	1 February 2020	–	3	7

A - Number of meetings attended.

B - Number of meetings held during the time the director held office during the year.

### 2. Directors' Qualifications, Experience and Special Responsibilities

Name	Qualifications	Experience	Special Responsibility
Jeremy Smith	BA, LLB	Barrister specialising in commercial, property, employment, and estate litigation. Parent of a child treated for cancer.	Chairman
Jeffrey Darmanin	BEcon, FCA, A Fin	Management consultant with a background in manufacturing and finance. Parent of a child who passed away from cancer.	The Million Dollar Lunch Operations
Nat Lippiatt	BA Design (Hons)	Founder and Director of Three's a Crowd, a strategic brand and digital agency.	Branding and Communications

Maurizio Marcocci	BA/BCom, MEcon/ IntTrade, GAICD	Chairman of My Room. Treated for cancer as a child.	My Room Liaison
Kevin Martin	BCom, CA	Chartered accountant with experience in the professional and commercial sector. Chief Financial Officer of a major Australian listed company for many years, a Director of numerous subsidiaries in Australia and overseas. Currently Chairman of Bombora Advice Pty Ltd, Director of Agrocel Industries Private Limited, and a Director of Australasian Steel Products Pty Ltd.	Finance and Audit; Secretary
Mary McGowan	RN, GradDipAdv Nurs (Onc/Pall Care)	Over 40 years' experience in paediatric oncology nursing and community fundraising. Founding and current My Room board member. Served 21 years as a director of Ronald McDonald House Parkville.	Community Fundraising
James Roche	MAcc, MBA, BBus(Bkg&Fin)	Executive director of Roche Holdings Pty Ltd and Cygnett Pty Ltd. Formerly co-founder and owner of HealthCare of Australia Holdings Pty Ltd and an analyst with Merrill Lynch investment banking group. Former Chairman and current board member of My Room.	The Million Dollar Lunch Committee
Peter Crinis		Peter has worked within the hospitality industry for twenty five years and has held a number of senior hotel positions with Hilton Hotels and Hyatt International both in Australia and Japan.	The Million Dollar Lunch Committee
Tracey Danaher	PhD, DipMRes, BBus(Hon)	Professor and Director of Research Impact, Department of Marketing, Monash University. Specializing in market research, media and advertising, service science, and healthcare marketing. Parent of a child who passed away from cancer.	Marketing and Communications

### 3. Principal Activity and Short-term and Long-term Objectives

The principal activity of the Children's Cancer Foundation during this period was to promote the prevention or control of cancer in children, adolescents, and young adults by, without limitation:

- (1) helping children, adolescents and young adults with cancer and their families or carers access appropriate treatments and hospital services.
- (2) improving the care of and treatment facilities for children, adolescents and young adults with cancer and their families or carers.
- (3) providing information, education and support to families or carers of children, adolescents, and young adults with cancer.
- (4) supporting the conduct of clinical, laboratory and clinical research into the nature, prevention and treatment of cancers affecting children, adolescents, and young adults, including the conduct of clinical trials for these cancer patients; and
- (5) providing coordination and liaison between individuals and groups raising funds in the name of cancer affecting children, adolescents and young adults and relevant Australian cancer health services.

### 4. Significant changes in state of affairs

No significant changes in state of affairs occurred during the period.

### 5. After reporting date events

Government restrictions imposed in response to the Covid 19 pandemic resulted in the Foundation's main fundraising event, the Million Dollar Lunch, being cancelled in the June 2021 Financial Year. This did significantly impact normal revenues however the Foundation remains fully capable of meeting it's financial obligations.

## **6. Tax Concession Status**

The Children's Cancer Foundation's tax concession status is a Health Promotion Charity with GST concession, Income Tax Exemption, FBT Exemption and Deductible Gift Recipient Status (Item 1).

## **7. Indemnification and Insurance of Officers**

During or since the end of the financial year, the Children's Cancer Foundation has given an indemnity or entered into an agreement to indemnify, or paid or agreed to pay insurance premiums as follows:

Association Liability, Public/Product Liability and Voluntary Workers insurance premiums have been paid by the Foundation to 15 February 2022.

The Children's Cancer Foundation insurance policy indemnifies officers against liabilities that may arise from their position as officers of the Foundation. Officers indemnified include the Foundation secretary, all directors and all executive officers participating in the management of the Foundation. Further disclosure required under section 300(9) of the *Corporations Act 2001* is prohibited under the terms of the contract.

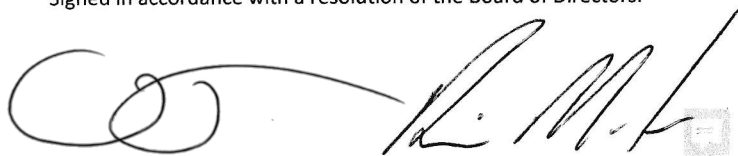
## **8. Proceedings on behalf of the Foundation**

To the directors' knowledge, no person has applied for leave of court to bring proceedings on behalf of the Children's Cancer Foundation or intervene in any proceedings to which the Foundation is a party for the purpose of taking responsibility on behalf of the Foundation for all or any part of their proceedings. The Foundation was not a party to any such proceedings during the year.

## **9. Auditor's Independence Declaration**

A copy of the auditors' independence declaration as required by *Australian Charities and Not-for-profits Commission Act 2012* is set out in the following report.

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

The image shows two handwritten signatures. The signature on the left is for Jeremy Smith, and the signature on the right is for Kevin Martin. Both signatures are in black ink and are written in a cursive style.

**Jeremy Smith**  
Chairman

**Kevin Martin**  
Director

Melbourne, Victoria

**Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2021**

	Notes	2021 \$	2020 \$
The Million Dollar Lunch revenue	2(c)	640,410	2,068,325
The Million Dollar Lunch expenses	2(c)	(16,532)	(106,409)
		<u>623,878</u>	<u>1,961,916</u>
The Million Dollar Lunch prize donation	2(c)	-	1,171,966
The Million Dollar Lunch prize expense	2(c)	-	(1,171,966)
		<u>-</u>	<u>-</u>
Donations and other fundraising revenue		2,195,784	2,026,147
Donations and other fundraising expenses	2(d)	(25,923)	(33,328)
		<u>2,169,861</u>	<u>1,992,819</u>
Interest	2(b)	21,158	77,130
Project donations to support children with cancer	3(a)	(4,026,243)	(3,134,508)
Administration, management and other expenses		(479,266)	(516,002)
Depreciation	10(b)	(1,107)	(1,190)
Finance costs	3(b)	(3,427)	(8,331)
		<u>(4,510,043)</u>	<u>(3,660,031)</u>
<b>Surplus before income tax</b>		(1,695,146)	371,834
Income tax expense		-	-
<b>Surplus</b>		<u>(1,695,146)</u>	<u>371,834</u>
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<u>(1,695,146)</u>	<u>371,834</u>

The accompanying notes form part of these financial statements

**Statement of Financial Position As At 30 June 2021**

	Notes	2021 \$	2020 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	4,841,641	5,136,530
Trade and other receivables	5	528,752	283,508
<b>TOTAL CURRENT ASSETS</b>		<b>5,370,393</b>	<b>5,420,038</b>
<b>NON CURRENT ASSETS</b>			
Property, Plant and Equipment	6	1,397	1,777
<b>TOTAL NON CURRENT ASSETS</b>		<b>1,397</b>	<b>1,777</b>
<b>TOTAL ASSETS</b>		<b>5,371,790</b>	<b>5,421,815</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	7	1,129,178	838,654
Deferred revenue	8	1,494,647	148,075
Employee provisions	9	14,956	9,039
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,638,781</b>	<b>995,768</b>
<b>NON CURRENT LIABILITIES</b>			
Employee Provisions	9	3,665	1,557
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>3,665</b>	<b>1,557</b>
<b>TOTAL LIABILITIES</b>		<b>2,642,446</b>	<b>997,325</b>
<b>NET ASSETS</b>		<b>2,729,344</b>	<b>4,424,490</b>
<b>EQUITY</b>			
Retained earnings		2,729,344	4,424,490
<b>TOTAL EQUITY</b>		<b>2,729,344</b>	<b>4,424,490</b>

The accompanying notes form part of these financial statements

**Statement of changes in Equity for the year ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
Opening balance of retained earnings	4,424,490	4,052,656
Net surplus / (deficiency) generated in the financial year	(1,695,146)	371,834
Other comprehensive income for the year	-	-
<b>Total comprehensive income for the year</b>	<b>(1,695,146)</b>	<b>371,834</b>
Closing balance of retained earnings	2,729,344	4,424,490
<b>Total Equity</b>	<b>2,729,344</b>	<b>4,424,490</b>

The accompanying notes form part of these financial statements



Statement of cash flows for the year ended 30 June 2021

	Notes	2021 \$	2020 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations and fundraising activities		3,937,523	3,747,243
Interest received		21,158	77,130
Payments to suppliers		(1,258,955)	(731,263)
Finance costs		(3,427)	(8,331)
Project Donations paid		(2,990,461)	(2,300,700)
Net cash provided by/(used in) operating activities	10(b)	<u>(294,161)</u>	<u>784,079</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Capital expenditure		(728)	-
Net cash provided by/(used in) investing activities		<u>(728)</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		<u>(294,889)</u>	<u>784,079</u>
Cash and cash equivalents at the beginning of year		5,136,530	4,352,451
Cash and cash equivalents at the end of year	10(a)	<u><u>4,841,640</u></u>	<u><u>5,136,530</u></u>

The accompanying notes form part of these financial statements

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Note 1: Significant Accounting Policies

#### General information

The Children's Cancer Foundation is a not-for-profit public company limited by guarantee, incorporated, and domiciled in Australia.

#### Financial reporting framework

The Children's Cancer Foundation is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, these special purpose financial statements have been prepared to satisfy the directors' reporting requirements under the *Australian Charities and Not-for-profits Commission Act 2012*.

#### Basis of preparation

##### *Statement of compliance*

The financial statements have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, the recognition and measurement requirements of all Australian Accounting Standards (including Australian Accounting Interpretations), and the disclosure requirements of the following Australian Accounting standards:

AASB 101: Presentation of Financial Statements

AASB 107: Cash Flow Statements

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110: Events after the Reporting Period

AASB 1031: Materiality

AASB 1048: Interpretations and Application of Standards

AASB 1054: Australian Additional Disclosures.

The financial statements are presented in Australian dollars, which is also the company's functional currency.

##### *Historical cost convention*

These financial statements have been prepared under the historical cost convention.

#### Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **(a) Revenue**

Interest income is recognised in the profit or loss on a time basis using the effective interest rate method.

Revenue from donations, grants and The Million Dollar Lunch proceeds is recognised when received, or when services are provided.

##### **(b) Financial instruments**

Financial assets are recognised on the Foundation's statement of financial position when the Foundation becomes a party to the contractual provisions of the instrument.

##### *Cash and cash equivalents*

Cash and cash equivalents comprise cash on hand and demand deposits and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Note 1: Significant Accounting Policies (*Continued*)

#### (c) Finance costs

Finance costs are recognised using the effective interest rate applicable to the financial liability.

#### (d) Goods and services tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where a transaction has a GST-free status in line with GST concessions provided to not-for-profit entities. Receivables and payables in the statement of financial position are shown inclusive of GST, where appropriate.

#### (e) Taxation

The Foundation has tax-exempt status as a tax concession charity under the *Income Tax Assessment Act 1997*.

#### (f) Critical judgements and significant estimates

The Children's Cancer Foundation raises most of its revenue through an Auction, Raffle, Table Sales and Mystery Envelopes at The Million Dollar Lunch. The items used as prizes within each of the above activities are obtained from donations. These donations are recognised as revenue on the day of the event (as risks and rewards are not transferred until this day). As the items are in the form of goods, significant estimates are required in assessing the fair value of each donation. These significant estimates are as follows:

##### Auction Items

The Auction value (i.e. proceeds raised) at auction is considered to be the most accurate reflection of fair value.

##### Raffle Items

Upon donation of these items, a certified retail price is provided by the donor. This price is considered to be the fair value of the donated item and is disclosed on the Raffle ticket.

##### Mystery Envelopes

Upon donation of these items, a regular retail price is determined. This price is considered to be the fair value of the donated item.

##### Recoverability of Trade and Other Receivables

All outstanding receivables are reviewed to ensure the amount shown represents the best estimate of the amounts to be received.

#### (g) Economic Dependency

The Children's Cancer Foundation relies on income generated by The Million Dollar Lunch and donations from other sources. The Directors have reviewed the sums expected to be raised in the next financial year and believe the expenditure commitments in that same period can be met from this expected income and cash reserves.

#### (h) New and amended standards adopted by the Foundation

The Children's Cancer Foundation has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Foundation's financial statements for the annual period beginning 1 July 2020. None of the amendments has had a significant impact on the Foundation.

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Note 1: Significant Accounting Policies (*Continued*)

#### Accounting Standards issued but not yet effective and not been adopted early by the Foundation

New standards, amendments to Standards and Interpretations which have been recently issued or amended but are not yet effective have not been applied to the financial statements for the current period. None of these are expected to have a significant effect on the entity's financial position or performance.

### Note 2: Revenue

	2021 \$	2020 \$
Revenue includes:		
(a) Revenue from:		
The Million Dollar Lunch net proceeds	623,879	1,961,916
My Room donations [Note 13]	851,123	673,850
Steven Walter Children's Cancer Foundation donations	103,951	106,669
Australian Lions Childhood Cancer Research Foundation donations	241,167	215,443
Victorian Cancer Agency donations	100,000	100,000
Fundraising proceeds and other donations	686,891	617,678
Bequests	212,652	312,507
	<b>2,819,663</b>	<b>3,988,063</b>
(b) Interest income arises from:		
Cash at bank	21,158	77,130
(c) Net The Million Dollar Lunch fundraising:		
The Million Dollar Lunch proceeds	640,410	2,068,325
The Million Dollar Lunch prizes (raffle prizes + envelopes + auction)	-	1,171,966
The Million Dollar Lunch prizes donated	-	(1,171,966)
The Million Dollar Lunch function expenses	(16,532)	(106,409)
	<b>623,879</b>	<b>1,961,916</b>
(d) Net proceeds from other fundraising activities:		
Fundraising proceeds	686,891	617,678
Fundraising expenses	(25,923)	(33,328)
	<b>660,968</b>	<b>584,350</b>

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Note 3: Expenses

Surplus / Deficiency before income tax expense includes the following expenses:

	2021	2020
	\$	\$
(a) Donations to support children's cancer activities:		
Donations to The Royal Children's Hospital, Melbourne	475,477	489,043
Donations to Murdoch Childrens Research Institute	360,147	665,873
Donations to Monash Children's Hospital	191,179	214,697
Donations to Hudson Institute of Medical Research and Monash University	2,255,820	1,222,344
Donations to ANZCHOG	465,940	212,349
Donations to Sydney Children's Hospital	20,924	106,446
Donations to University of Melbourne	-	-
Donations to University New South Wales Sydney	223,756	223,756
Donations Other	33,000	-
	<u>4,026,243</u>	<u>3,134,508</u>
(b) Finance costs:		
Merchant fees and bank charges	3,427	8,331
	<u>3,427</u>	<u>8,331</u>

Audit services are provided on an honorary basis.

### Note 4: Cash and Cash Equivalents

Cash at bank	4,841,641	5,136,530
	<u>4,841,641</u>	<u>5,136,530</u>

### Note 5: Trade and Other Receivables

#### CURRENT

Trade debtors and other receivables	378,358	203,660
GST receivable	150,394	79,848
	<u>528,752</u>	<u>283,508</u>

### Note 6: Property, Plant & Equipment

#### NON-CURRENT

Office Equipment at cost	8,943	8,216
Office Equipment accumulated depreciation	(7,546)	(6,439)
	<u>1,397</u>	<u>1,777</u>

## Notes to the Financial Statements for the Year Ended 30 June 2021

	2021 \$	2020 \$
<b>Note 7: Trade and Other Payables</b>		
CURRENT		
Trade creditors	1,035,782	833,807
Other payables	93,396	4,847
	<u>1,129,178</u>	<u>838,654</u>

<b>Note 8: Deferred Revenue</b>		
CURRENT		
Deferred revenue	1,494,647	148,075
	<u>1,494,647</u>	<u>148,075</u>

<b>Note 9: Employee Provisions</b>		
CURRENT		
Provision for annual leave	14,956	9,039
Provision for long service leave		
	<u>14,956</u>	<u>9,039</u>
NON-CURRENT		
Provision for long service leave	3,663	1,557
	<u>3,663</u>	<u>1,557</u>

### Note 10: Cash Flow Information

#### (a) Reconciliation of cash

Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the statement of financial Position as follows:

Cash at bank	<u>4,841,641</u>	<u>5,136,530</u>
--------------	------------------	------------------

#### (b) Reconciliation of cash flows from operating activities with net surplus/(deficiency)

Net surplus/(deficiency)	(1,695,146)	371,834
<i>Non-cash flows in surplus:</i>		
Depreciation	1,107	1,190
<i>Changes in assets and liabilities:</i>		
Decrease/(increase) in receivables	(245,242)	(25,090)
(Decrease)/increase in payables	290,525	821,470
(Decrease)/increase in deferred revenue	1,346,572	(322,140)
(Decrease)/increase in employee benefit provisions	8,023	(63,186)
Cash flows from operating activities	<u>(294,161)</u>	<u>784,081</u>

## Notes to the Financial Statements for the Year Ended 30 June 2021

### Note 10: Cash Flow Information (*Continued*)

#### (c) Non-cash transactions

During the year, Grant Thornton resigned in their role as Auditors and RSM Australia were confirmed as the incoming auditors and will be providing their services pro bono. Tennis Australia Limited provide office space and office resources on a gratuity basis. Where services can be reliably measured, these amounts are accounted for as a donation and expense.

### Note 11: Forward Commitments

The Children's Cancer Foundation has signed funding agreements for project donations through to 2024. The total funding commitments from 1 July 2021 through to 30 June 2024 are \$11,515,467.

	Year	
	2022	\$ 6,047,756
	2023	\$ 4,302,521
	2024	\$ 1,165,190
Total		<u>\$ 11,515,467</u>

### Note 12: Contingent Liabilities

There are no contingent liabilities at the end of the year.

### Note 13: Related Party Transactions

During the year ended 30 June 2021 the Foundation received donations of \$851,123 (2020 \$672,850) from My Room Trust (ABN 40 009 857 396), a philanthropic organisation supporting childhood cancer clinical care and research. Three directors of the Foundation are also directors of My Room Inc. (James Roche, Mary McGowan, Maurizio Marcocci).

### Note 14: Events Subsequent to Reporting Date

Government restrictions imposed in response to the Covid 19 pandemic resulted in the Foundation's main fundraising event, the Million Dollar Lunch, being cancelled in the June 2021 Financial Year. This did significantly impact normal revenues however the Foundation remains fully capable of meeting its financial obligations.

### Note 15: Company Details

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

Melbourne Park,  
Olympic Boulevard  
Melbourne, Victoria 3000

### **Director's Declaration**

The directors have determined that the company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 to the financial statements.

The directors of the Children's Cancer Foundation declare that:

1. The financial statements, comprising the statement of comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes as set out on pages 8 to 13, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - (i) comply with Accounting Standards as described in Note 1 to the financial statements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
  - (ii) give a true and fair view of the company's financial position as at 30 June 2020 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the directors' opinion, 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 and is signed for an on behalf of the directors of the Children's Cancer Foundation by:



**Jeremy Smith**  
Chairman



**Kevin Martin**  
Director



24<sup>th</sup> November 2021  
Melbourne, Victoria



**RSM Australia Partners**

Level 21, 55 Collins Street Melbourne VIC 3000

PO Box 248 Collins Street West VIC 8007

T +61 (0) 3 9286 8000

F +61 (0) 3 9286 8199

[www.rsm.com.au](http://www.rsm.com.au)

**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of the financial report of Children's Cancer Foundation for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Australian professional accounting bodies; and
- (ii) any applicable code of professional conduct in relation to the audit.

A handwritten signature in blue ink, appearing to be 'RSM'.

**RSM AUSTRALIA PARTNERS**

A handwritten signature in blue ink, appearing to be 'BY CHAN'.

**B Y CHAN**  
Partner

Dated: 24 November 2021  
Melbourne, Victoria

**THE POWER OF BEING UNDERSTOOD**  
**AUDIT | TAX | CONSULTING**

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

**RSM Australia Partners**

Level 21, 55 Collins Street Melbourne VIC 3000

PO Box 248 Collins Street West VIC 8007

T +61(0) 3 9286 8000

F +61(0) 3 9286 8199

[www.rsm.com.au](http://www.rsm.com.au)

## INDEPENDENT AUDITOR'S REPORT

### To the Members of Children's Cancer Foundation

#### Opinion

We have audited the financial report of Children's Cancer Foundation (the registered entity), which comprises the statement of financial position as at 30 June 2021, 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 a summary of significant accounting policies, and the declaration by those charged with governance.

In our opinion, the financial report of Children's Cancer Foundation has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements 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 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.

#### Responsibilities of Management and Those Charged with Governance for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the ACNC Act and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

#### THE POWER OF BEING UNDERSTOOD

##### AUDIT | TAX | CONSULTING

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation

**Responsibilities of Management and Those Charged with Governance for the Financial Report (continued)**

In preparing the financial report, the directors 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 management either intends to liquidate the registered entity or to cease operations, or has 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 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.

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

**RSM AUSTRALIA PARTNERS**

**B Y CHAN**  
Partner

Dated: 30 November 2021  
Melbourne, Victoria

# **CHILDREN'S CANCER FOUNDATION**

**[childrenscancerfoundation.com.au](http://childrenscancerfoundation.com.au)**

**T : 03 7001 1450**

Private Bag 6060

Richmond, VIC 3121, Australia

ABN 96 114 942 415

