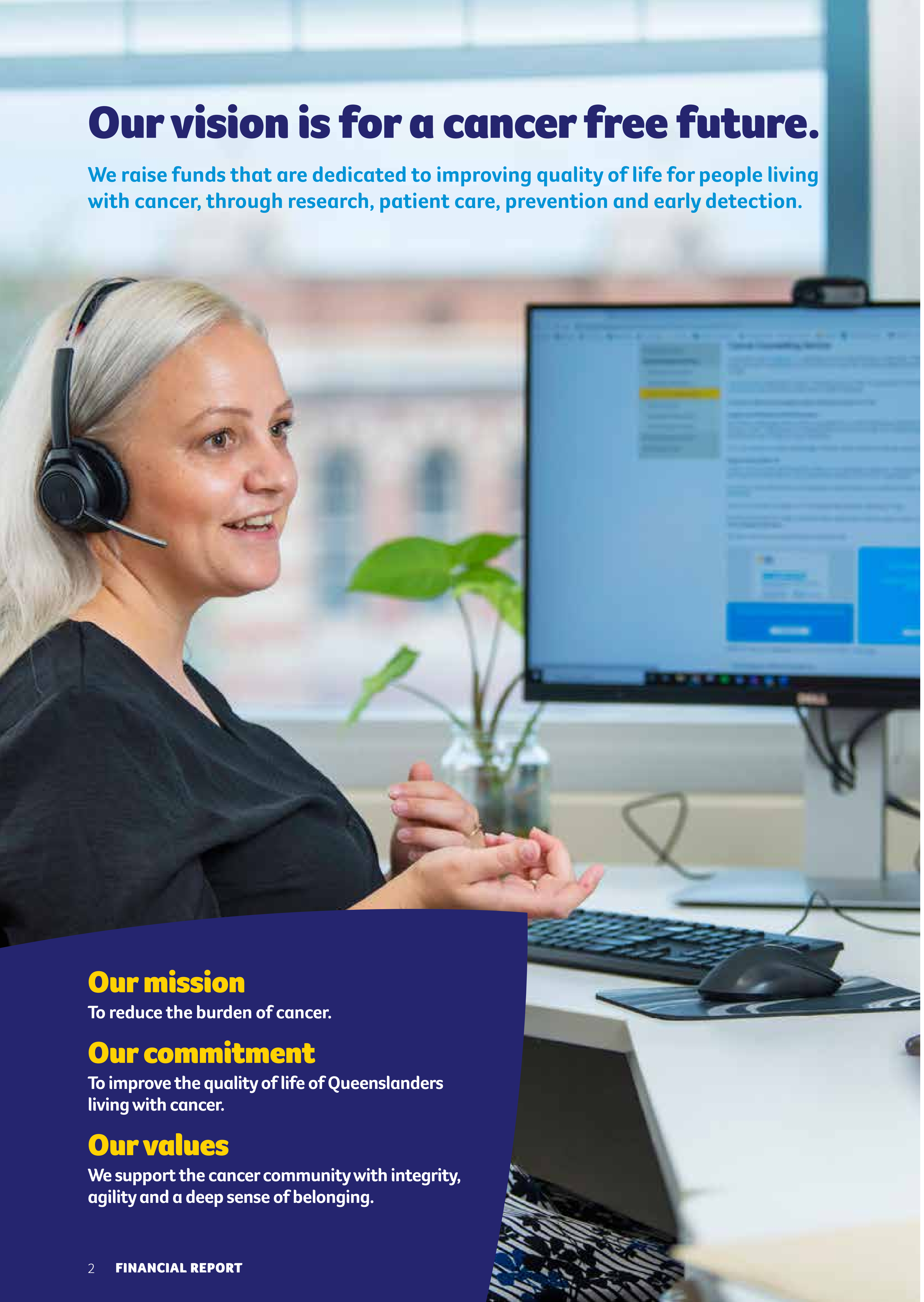
We're here for all Queenslanders.

FINANCE REPORT 2020

Every minute, every hour, every day.

Cancer Council Queensland



Our vision is for a cancer free future.

We raise funds that are dedicated to improving quality of life for people living with cancer, through research, patient care, prevention and early detection.

Our mission

To reduce the burden of cancer.

Our commitment

To improve the quality of life of Queenslanders living with cancer.

Our values

We support the cancer community with integrity, agility and a deep sense of belonging.

Finance Report

For the 12 months ended 31 December 2020

SUMMARY

Along with so many organisations throughout Australia and globally, Cancer Council Queensland's (CCQ's) financial results and operations were impacted significantly by the global pandemic and the resulting uncertainty and disruption that has ensued.

Our executive team responded very quickly and decisively to this rapidly changing environment with a series of fiscally responsible measures to control costs and minimise as far as possible the impact on our fundraising activities.

This decisive action, along with the significant contribution from the Federal Government's JobKeeper scheme, the continued generous support of our donors, the support of our incredible workforce and volunteers and the backing of our strong balance sheet allowed us to continue our important work and minimise the impact on our financial position.

So, despite a harrowing year I am delighted to report that CCQ is still in a strong and stable financial position and will be able to continue its important work for many years to come.

In a financial sense the main impacts on CCQ were:

- A significant reduction in revenue from events as a result of the cancellation of most physical fundraising events.
- Significant reduction in investment income from our investment portfolio as a result of many listed companies eliminating or substantially reducing dividend payments. Pleasingly, though, the capital value of our investment portfolio recovered strongly through the year following significant falls in the earlier part of the year.
- JobKeeper receipts of over $4 million.
- A decrease in the valuation of our property assets of $2.9 million.

During the year we also implemented a number of initiatives intended to provide stronger internal control and risk management, particularly in relation to the management of our investment portfolio. Following a recommendation from the Finance Audit and Risk Management Committee the Board made a decision to outsource the management of our investment portfolio to professional asset managers. Following a tender process the Board approved the appointment of JBWere, one of the country's leading wealth management organisations and a subsidiary of the National Australia Bank, as our asset managers. The transition of our general investment portfolio to JBWere is expected to be completed before 30 June this year.

Despite the challenges of lockdowns and our employees working from home for substantial parts of the year, CCQ was able to maintain its strong internal controls and it was particularly pleasing to receive an unqualified audit report from our external auditors.

This unqualified audit report, together with our strong balance sheet, with reserves in excess of $64 million, can give current and future supporters of CCQ a strong level of comfort that they can make donations and bequests with great confidence.

ANALYSIS

The total income for Cancer Council Queensland (CCQ) for the financial year ended 31 December 2020 was $31,178,402. In the same period, total expenditure was $27,023,266 leaving a surplus of $4,155,136 after the receipt of JobKeeper support of $4,167,200.

In addition, the value of CCQ's investments and assets were affected as follows:

Shares Listed on the ASX – increased by $144,871

Freehold Property Assets – decreased by $2,879,530

The net result after these adjustments was $1,420,477.

INCOME

Total revenue was $31,178,402, an overall decrease of $563,319 (-1.8%) on 2019.

Fundraising (excluding bequests)

Fundraising income (excluding bequests) was $9,864,963 in 2020. This was a decrease of $5,072,622 (-34%) on 2019. Fundraising was heavily affected by COVID-19 as a number of fundraising events were cancelled during the year due to restrictions on gatherings of people. The breakdown of the reduction in income was:

Event fundraising -$3,893,650 (-50%),
Direct marketing -$493,389 (-13%) and
Major gifts -$685,583 (-20%).

Bequests

Bequests income was $9,518,716. This was an increase of $2,775,692 (+41%) on 2019. The average value of bequests over the last ten years has been approximately $9m per annum.

Investment Income

Investment income was $1,218,369. This was a decrease of $988,562 (-45%) on 2019. A number of companies reduced or stopped dividend payments during the year as a result of market volatility caused by the COVID-19 pandemic. Interest rates were also at historically low levels.

Sale of Sunsmart products (Retail) Income

Retail income was $1,194,993. This was a decrease of $162,524 (-12%) on 2019. Retail income was lower due to the closure of physical stores from April 2020. CCQ's strategy is to move away from permanent physical stores and move towards online and temporary stores (to open during the late Spring/Summer months).

Research Income

Research income was $2,639,616. This was an increase of $128,823 (+5%) on 2019.

Cancer Services Income
Cancer services income was $1,108,083. This was an increase of $21,844 (+2%) on 2019.

Accommodation Income
Accommodation income was $1,466,185. This was a decrease of $275,354 (-16%) on 2019. Bookings were lower during the early part of the COVID-19 pandemic outbreak. Some rooms were offline whilst renovations were completed at Toowoomba and Townsville lodges.

Job Keeper
CCQ was fortunate to qualify for Job Keeper and received $4,167,200 in support in 2020. The majority of employees, apart from those in front line service roles, worked reduced hours for periods during the year.

EXPENDITURE

Total expenditure was $27,023,266, a decrease of $2,250,635 (-8%) on 2019.

Shortly after the pandemic started to affect income in April 2020, CCQ activated extensive cost savings to reduce expenses.

Some employees were stood down and most employees, apart from direct line cancer service personnel, worked reduced hours during April to September.

The majority of the expense reduction was in the fundraising area.

Mission expenditure reduced by $209,587 (-1%) and operational expenditure reduced by $2,041,048 (-20%).

The total expenditure on mission expenses as a percentage of total expenditure increased from 66% to 70%.

WHERE THE MONEY COMES FROM

	2020	%	2019	%
Bequests	9,518,716		6,743,025	
Event fundraising	3,904,536		7,798,186	
Direct marketing	3,180,659		3,674,048	
Major gifts/philanthropy	2,779,767		3,465,351	
Total Fundraising	**19,383,679**	62%	**21,680,609**	68%
Sale of sun protection products (Retail)	1,194,993	4%	1,357,517	4%
Investments	1,218,369	4%	2,206,931	7%
Grants and government support	9,381,083	30%	5,342,707	17%
Other income	277	0%	1,153,956	4%
Total Income	**31,178,402**		**31,741,720**	

HOW WE PUT THE MONEY TO WORK

	2020	%	2019	%
Mission Expenditure				
Research	7,379,941		6,838,952	
Cancer information and support	7,495,398		8,474,362	
Accommodation lodge expenses	1,588,037		1,451,650	
Partnerships and engagement	1,739,694		1,648,935	
Sale of sun protection products (retail)	807,534		806,292	
Total Mission	**19,010,604**	**70%**	**19,220,191**	**66%**
Mission enabling expenditure				
Fundraising	6,673,020	25%	8,735,037	30%
Administration	1,339,642	5%	1,318,673	5%
Total expenditure	**27,023,266**		**29,273,901**	

CCQ EMPLOYEES AND VOLUNTEERS

I would like to thank Stephen Morgan, CCQ's Chief Financial Officer and his Finance team for their dedication and support in working through a very challenging year and continuing to do so with a smile on their faces.

I thank the members of the Finance, Audit and Risk Management Committee for 2020 –Mr Robert Gregg, Ms Penny Shield and Ms Tricia Schmidt – and our professional advisors for their wise guidance and counsel.

I would also like to thank former members of the Committee –Steve Wiltshire, Andrew Arkell, and Louise Kelly – who retired from the Committee during 2020. Collectively, their knowledge and experience in matters of finance, governance, commerce and law is invaluable to the continued maintenance of CCQ's financial position.

Ian Rodin
Chair
Finance, Audit and Risk Management Committee

Statement of profit or loss and other comprehensive income

For The Year Ended 31 December 2020

	Note	2020 $	2019 $
Revenue			
Fundraising Income	2	19,383,679	21,680,609
Investment Income	2	1,218,369	2,206,931
Research Grants	2	2,639,616	2,514,930
Cancer Support Services and Information	2	1,108,083	1,086,238
Accommodation		1,466,185	1,741,539
Sale of Sunsmart protection products (Retail)		1,194,993	1,357,517
Other Income			
Job Keeper Income		4,167,200	-
Increase(decrease) in managed investments at fair value		91,507	1,120,584
Other Gains/(Losses)	2	(91,230)	33,372
Total Income		**31,178,402**	**31,741,720**
Expenses (note 1(t))			
Research		7,379,941	6,838,952
Cancer Support Services & Information		7,495,398	8,474,362
Accommodation lodge expenses		1,588,037	1,451,650
Partnership & Engagement		1,739,694	1,648,935
Sunsmart protection products expenses (Retail)		807,534	806,292
Fundraising expenses		6,673,020	8,735,037
Administration expenses		1,339,642	1,318,673
Total Expenses		**27,023,266**	**29,273,901**
Surplus before income tax expense		**4,155,136**	**2,467,819**
Income tax expense		-	-
Surplus for the year		**4,155,136**	**2,467,819**
Other Comprehensive Income/(Deficit)			
Items that will not be reclassified subsequently to surplus or deficit			
Change in fair value of land and buildings	9	(2,879,530)	-
Change in fair value of listed shares		144,871	2,721,227
Total Other Comprehensive Income for the Year		**(2,734,659)**	**2,721,227**
Net Result for the year		**1,420,477**	**5,189,046**

The above Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes

Statement of financial position

As at 31 December 2020

	Note	2020 $	2019 $
Current Assets			
Cash and cash equivalents	4	2,231,109	1,400,885
Trade and other receivables	5	1,136,266	1,013,219
Inventories	6	143,694	270,005
Investments	7	9,082,549	6,542,548
Assets Held for Sale	10	4,300,000	-
Other current assets	8	516,648	254,763
Total Current Assets		17,410,267	9,481,420
Non-current Assets			
Investments	7	32,152,056	30,989,856
Property, plant and equipment	9	25,127,267	31,025,631
Right-of-use assets	11	225,964	476,300
Intangible assets		-	-
Total Non-current Assets		57,505,286	62,491,787
Total Assets		74,915,552	71,973,207
Current Liabilities			
Trade and other payables	12	5,319,447	3,611,647
Short-term unpaid grants	13	350,000	1,700,000
Provisions	14	642,752	643,480
Lease Liabilities	20	191,677	250,357
Total Current Liabilities		6,503,876	6,205,484
Non-current Liabilities			
Lease Liabilities	20	52,689	225,942
Long-term unpaid grants	13	3,500,000	2,100,000
Provisions	14	184,383	187,653
Total Non-current Liabilities		3,737,072	2,513,596
Total Liabilities		10,240,949	8,719,079
Net Assets		64,674,604	63,254,128
EQUITY			
Marylyn and John Mayo Reserve Fund	16	5,575,417	5,182,701
Reserves	16	5,931,411	8,812,380
Accumulated surplus		53,167,776	49,259,046
Total Equity		64,674,604	63,254,128

The above Statement of Financial Position should be read in conjunction with the accompanying notes

Statement of changes in equity

For The Year Ended 31 December 2020

	Asset Revaluation Reserve $	Financial Assets Revaluation Reserve $	Subtotal	Marylyn and John Mayo Reserve $	Accumulated Surplus	Total $
Balance at 1 January 2019	4,522,695	1,871,409	6,394,104	4,530,588	47,140,390	58,065,081
						-
Surplus for the year after income tax	-	-	-	-	2,467,819	2,467,819
Other comprehensive income	-	2,389,909	2,389,909	331,317	-	2,721,227
Total Comprehensive Income For the Year	-	2,389,909	2,389,909	331,317	2,467,819	5,189,046
Transfer of Mayo income to reserve	-	-	-	320,797	(320,797)	-
Transfer of net gain on financial assets sold	-	28,366	28,366	-	(28,366)	-
Balance at 31 December 2019	**4,522,695**	**4,289,684**	**8,812,380**	**5,182,701**	**49,259,046**	**63,254,128**
Surplus for the year after income tax	-	-	-	-	4,155,136	4,155,136
Other comprehensive income	(2,879,530)	(1,439)	(2,880,969)	146,310	-	(2,734,659)
Total Comprehensive Income For the Year	(2,879,530)	(1,439)	(2,880,969)	146,310	4,155,136	1,420,477
Transfer of Mayo income to reserve	-	-	-	246,405	(246,405)	-
Transfer of net gain on financial assets sold	-	-	-	-	-	-
Balance at 31 December 2020	**1,643,165**	**4,288,246**	**5,931,411**	**5,575,417**	**53,167,776**	**64,674,604**

The above Statement of Changes in Equity should be read in conjunction with the accompanying notes

Statement of cash flows

For The Year Ended 31 December 2020

	Note	2020 $	2019 $
Cash flows from operating activities			
Receipts from customers and fundraising		26,624,370	30,415,533
Receipts from federal government JobKeeper program		4,167,200	-
Interest received		89,490	152,150
Dividends received		754,263	988,613
Payments to suppliers and employees		(25,767,334)	(30,403,060)
Net cash inflow from operating activities	21 (b)	5,867,989	1,153,236
Cash flows from investing activities			
Payments for property, plant and equipment		(2,282,474)	(3,759,707)
Proceeds from sale of property, plant and equipment		66,288	74,597
Proceeds from sale of / (payment for) other investments		(2,510,508)	2,738,207
Net cash outflow from investing activities		(4,726,694)	(946,904)
Cashflows from financing activities			
Interest paid on lease liabilities		(18,921)	(38,088)
Payments for principle portion of lease liabilities		(292,150)	(329,318)
Net cash outflow from financing activities		(311,071)	(367,406)
Net increase in cash and cash equivalents		830,224	(161,074)
Cash and cash equivalents at beginning of the year		1,400,885	1,561,959
Cash and cash equivalents at end of the year	21 (a)	2,231,109	1,400,885

The above Statement of Cash Flows should be read in conjunction with the accompanying notes

Notes to the financial statements

For The Year Ended 31 December 2020

NOTE 1

CORPORATE INFORMATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

The financial statements of Cancer Council Queensland (the Company) for the year ended 31 December 2020 were authorised for issue in accordance with a resolution of the directors on 11 May 2021 and cover Cancer Council Queensland as an individual entity as required by the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements are presented in Australian currency.

Cancer Council Queensland is a company limited by guarantee incorporated in Australia. The address of the registered office and principal place of business is 553 Gregory Terrace, Fortitude Valley, QLD 4006.

Cancer Council Queensland is a not-for-profit entity for financial reporting purposes.

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) Basis of Preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements per AASB 1053: *Application of Tiers of Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012.*

The financial statements may not fully comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board, due to the inclusion of specific not for profit paragraphs in Australian Accounting Standards.

Historical cost convention

The financial statements have also been prepared on a historical cost basis, except for land and buildings and investments, which are valued at fair value.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 1(t).

The principal accounting policies adopted in the preparation of the financial statements are set out here within. These policies have been consistently applied to all the years presented.

(b) New and amended standards and interpretations adopted

Cancer Council Queensland has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. These have not had a material impact on the financial report.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. These are not expected to have a material impact on the company's financial report on initial application.

(c) Revenue Recognition

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Sale of Goods

Revenue from sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of the delivery.

Rendering of Services

Revenue from Cancer Council Queensland services is recognised over time as the services are rendered.

Fundraising and Bequests

Revenue from fundraising, including donations and bequests, is recognised when received.

Interest

Interest income is recognised as interest accrues using the effective interest method. The effective interest method uses the effective interest rate, which is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial asset.

Dividends

Dividends are recognised as revenue when the Company's right to receive payment is established.

Rental Income

Rental income on investment properties is accounted for on a straight-line basis over the lease term. Contingent rentals are recognised as income in the periods when they are earned.

Grants

Grants are principally of a recurrent or capital nature and intended to fund ongoing operations or asset acquisitions.

Grant income arising from an agreement, which contains enforceable and sufficiently specific performance obligations, is recognised when control of each performance obligation is satisfied. Within grant agreements, there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time generally revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

Grant income arising from an agreement, which does not contain enforceable and sufficiently specific performance obligations, is recognised when the grant is received, except for special purpose capital grants received to construct non-financial assets to be controlled by the Company.

Capital grants received under an enforceable agreement to enable the Company to acquire or construct an item of property, plant and equipment, which will be controlled by the Company once complete, and there are no ongoing specific service obligations attached to the capital grant, are recognised as revenue as and when the obligation to construct or purchase is completed. Where the capital grant include service requirements and other conditions, the capital grant revenue is recognised over the term of the agreement.

Capital grants are recognised as unearned revenue when received, and subsequently recognised as revenue when (or as) the Company satisfies its obligations under the terms of the grant.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The Company has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

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

(d) Income Tax

Cancer Council Queensland is exempt from income tax within the terms of Subdivision 50-5 of the *Income Tax Assessment Act 1997* (Cth).

(e) Cash and Cash Equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents includes cash on hand and at bank, deposits held at call with financial institutions, other short term, highly liquid investments with maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

(f) Trade and Other Receivables

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 and 90 days.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(g) Inventories

Inventories are stated at the lower of cost and net realisable value. Costs are assigned to inventories using the weighted average/first-in-first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated selling cost of completion and selling expenses.

(h) Investments and Other Financial Assets

Classification

The Company classifies financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss); and
- those to be measured at amortised cost.

The classification is determined based on both the business model within which such assets are held and the contractual cash flow characteristics of the financial asset.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income (OCI). For investments in equity instruments that are not held for trading, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income (FVOCI).

Initial recognition and measurement

At initial recognition, the Company measures a financial asset at its fair value. Transaction costs are included as part of the initial measurement, except for financial assets at fair value through profit or loss (FVPL). Transaction costs of financial assets carried at FVPL are expensed in profit or loss.

Financial assets are derecognised when the rights to receive cash flows have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. When there is no reasonable expectation of recovering part or all of a financial asset, its carrying value is written off.

Purchases and sales of investments are recognised on trade date, which is the date on which the Company commits to purchase or sell the asset.

Subsequent measurement

Accounting policies for each category of investments and other financial assets subsequent to initial recognition are set out below.

Financial assets at amortised cost

The Company classifies its financial assets as at amortised cost only if both of the following criteria are met:

- the asset is held within a business model with the objective of collecting the contractual cash flows, and
- the contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes trade and other receivables.

Financial assets designated at fair value through OCI (equity instruments)

The Company has made an irrevocable election to classify its investments in equity instruments which are not held for trading at fair value through OCI. These equity investments represent investment holding that the Company intends to hold for long-term strategic purposes.

Financial assets at fair value through OCI are held at fair value at each reporting date. Fair value has been determined by reference to Australian Securities Exchange quoted market bid prices at the close of business at the end of the reporting period. Dividends in respect of these investments that are a return on investment, are recognised in profit or loss and there is no impairment. Gains and losses on these financial assets are never recycled to profit or loss.

Financial assets at fair value through profit or loss

Financial assets not measured at amortised cost or at fair value through other comprehensive income are classified as financial assets at fair value through profit or loss. All gains and losses from these investments, and all fair value movements, are directly recognised through profit or loss.

This category includes investments in unit funds which does not meet the definition of equity instrument and therefore it cannot be designated to classify at fair value through OCI.

Impairment of financial assets

For trade and other receivables, the Company applies the simplified approach permitted by AASB 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables. To measure the expected credit losses, trade receivables and contract assets have been grouped based on shared credit risk characteristics and the days past due.

(i) Fair Value measurement

Fair values may be used for land and building, financial asset and liability measurement and as well as for sundry disclosures.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is based on the presumption that the transaction takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market. The principal or most advantageous market must be accessible to or by, the Company.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their best economic interest.

The fair value measurement of a non-financial asset takes into account the market participant's ability to generate economic benefits by using the asset at its highest and best use or by selling it to another market participant that would use the asset at its highest and best use. In measuring fair value, the Company uses valuation techniques that maximise the use of observable inputs and minimise the use of unobservable inputs.

(j) Property, Plant and Equipment

Land and buildings are measured at fair value based on periodic, at least every three years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. Any accumulated depreciation at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated as the revalued amount of the asset. Any revaluation surplus is recorded in other comprehensive income and hence, credited to the asset revaluation reserve in equity, except to the extent that it reverses a revaluation decrease of the same asset previously recognised in the statement of profit or loss and other comprehensive income, in which case the increase is recognised in the statement of profit or loss and other comprehensive income. A revaluation deficit is recognised in the statement of profit or loss and other comprehensive income, except to the extent that it offsets an existing surplus on the same asset recognised in the asset revaluation reserve. On disposal, any revaluation surplus relating to sold assets is transferred to accumulated surplus. Independent valuations are performed regularly to ensure that the carrying amount of land and buildings does not differ materially from the fair value at the end of the reporting period.

All other plant and equipment is stated at historical cost, including costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, less depreciation and any impairment.

Land is not depreciated. Depreciation on other assets is calculated on a straight-line basis over the estimated useful life or in the case of leasehold improvements and certain leased plant and equipment, the shorter lease term, as follows:

- Buildings	2.6%
- Plant & equipment	10-33%
- Motor vehicles	20%
- Leasehold improvement	20-33%

The assets residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are calculated as the difference between the net disposal proceeds and the assets carrying amount and are included in profit or loss in the year that the item is derecognised.

(k) Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(l) Intangible Assets

Software

Significant costs associated with software are deferred and amortised on a straight-line basis over the period of their expected benefit, being their finite life of three years.

(m) Trade and Other Payables

Trade and other payables represent liabilities for goods and services provided to the Company prior to the year end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms. They are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

(n) Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

(o) Trade and other Payables Unsecured

The Company receives grant funding for specific purposes either for contracted periods of time or for completion of particular activities irrespective of the time required to complete those activities. Unspent grant funding is treated as a liability included in 'Revenue in Advance' in the Statement of Financial Position until such time as all preconditions under the terms of the grant are satisfied.

(p) Contract liability

Contract liability represents the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.

(q) Provisions

Liabilities for unpaid research grants and make good obligations are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where the effect of the time value of money is material, provisions are determined by discounting the expected future cashflows at a pre-tax rate that reflects current market assessments of the time value of money and where appropriate, the risks specific to the liability.

(r) Employee Benefit Provisions

Short-term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled wholly within 12 months after the end of the reporting period are recognised in other liabilities in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled.

Other long-term employee benefit obligations liabilities

Long service leave and annual leave not expected to be settled wholly within 12 months after the end of the reporting period are recognised as part of the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees to the end of the reporting period using the projected unit credit method. Consideration is given to expected future salaries and wages levels, experience of employee departures and periods of service. Expected future payments are discounted using corporate bond rates at the end of the reporting period with terms to maturity and currency that match as closely as possible, the estimated future cash outflows.

Regardless of when settlement is expected to occur, liabilities for long service leave and annual leave are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period.

Defined contribution superannuation expense

Contributions to defined contribution superannuation fund are expensed in the period in which they are incurred.

(s) GST

Revenues and expenses are recognised net of GST except where GST incurred on a purchase of goods and services is not recoverable from the taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position.

Cashflows are included in the statement of cashflows on a gross basis and the GST component of cashflows arising from investing and financing activities which is recoverable from or payable to, the taxation authority are classified as operating cashflows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from or payable to, the taxation authority.

(t) Expense Allocation

All direct costs are allocated by function. Corporate Services costs, which comprises finance, IT, HR , facilities management, legal and governance, are allocated out to each function of the business (fundraising, research and cancer support services and information and administration) based on a percentage of full time equivalent employees for that function to total full time equivalent employees for the organisation.

(u) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. The directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company. Actual results may differ from these estimates. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) are discussed below.

Valuation of land and buildings

Assumptions, estimates and judgments used in the Directors' valuation of land and buildings are disclosed in note 9.

Estimation of useful lives of assets

The Company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete.

Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Determining the lease term

In determining the lease term, management considers all facts and circumstances that create an economic incentive to exercise an extension option, or not exercise a termination option. Extension options (or periods after termination options) are only included in the lease term if the lease is reasonably certain to be extended (or not terminated). Potential future cash outflows have not been included in the lease liabilities because it is not reasonably certain that the leases will be extended (or not terminated). The assessment is reviewed if a significant event or a significant change in circumstances occurs, which affects this assessment and that is within the control of the lessee.

Determining whether a grant contains enforceable and sufficiently specific obligations

The interaction between AASB 15 and AASB 1058 require management to assess whether the government grants and other funding received need to be accounted for under AASB 15 or AASB 1058. Key to this assessment is whether the government grants and other funding agreements contain:

- a contract with a customer that creates 'enforceable' rights and obligations, and
- the contract includes 'sufficiently specific' performance obligations.

Critical judgement was applied by management in assessing whether a promise is 'sufficiently specific', taking into account all facts and circumstances and any conditions specified in the arrangement (whether explicit or implicit) regarding the promised goods or services. This involves firstly identifying all the activities the Company is required to perform under the contract, and determining which activities transfer goods or services to the customer. Where there are multiple goods or services transferred, the management must assess whether each good or service is a distinct performance obligation or should be combined with other goods or services to form a single performance obligation.

Notes to the financial statements

For The Year Ended 31 December 2020

	Note	2020 $	2019 $
Note 2: Revenue			
Fundraising Income			
- Fundraising Events (general donations, national events, community events, branch committees)		3,904,536	7,798,186
- Philanthropy (direct mailing, major gifts, employee contributions, memoriams)		5,960,427	7,139,399
Bequests		9,518,716	6,743,025
Total Fundraising Income		19,383,679	21,680,609
Investment Income			
- Interest		89,567	152,113
- Other		22,126	35,661
- Dividends		1,106,676	2,019,157
Total Investment Income		1,218,369	2,206,931
Research and Services Income			
- Queensland Health QCOG Grants		957,015	822,812
- Australian Childhood cancer grants		133,388	41,555
- Star Paediatric Cancer Australia Grant		155,052	109,182
- Viertel Trust Grant		1,339,000	1,310,000
- Other income		55,161	231,381
		2,639,616	2,514,930
Cancer Support Services and Information Income			
- Partnerships and Engagement		107,108	45,550
- Cancer Support and Information		646,107	689,456
- Public Health		274,569	305,179
- Cancer Counselling		80,298	46,053
Total Cancer Support Services and Information Income		1,108,083	1,086,238
Other Gains/(Losses)			
- Net gain/(loss) on disposal of plant and equipment		(91,230)	33,372

Notes to the financial statements

For The Year Ended 31 December 2020

	Note	2020 $	2019 $
Note 3: Expenses			
Depreciation and Amortisation		1,127,993	1,151,966
Interest on Lease Liabilities		18,921	36,900
Cost of Goods Sold		362,979	402,839
Rental expenses on operating leases		16,886	65,717
Employee Costs (Employee costs cover mission related activities such as Community Services including Cancer Helpline, Accommodation, Cancer Counselling, Cancer Research)		12,888,384	12,810,431
Defined contribution superannuation expenses		1,192,565	1,269,482

(a) Rent expenses on operating leases decreased in 2020 due to temporary COVID-19 lease concessions received.

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 4: Cash and Cash Equivalents		
Cash at bank	2,218,972	1,385,005
Cash on hand	12,137	15,880
	2,231,109	1,400,885
Note 5: Trade and Other Receivables		
Trade debtors	338,615	228,001
Accrued imputation credits	502,815	231,569
Accrued interest	124	47
Accrued revenue	294,713	553,602
	1,136,266	1,013,219

All receivables that are neither past due or impaired are with long standing clients who have a good credit history with the entity. The carrying amount for receivables best represents the maximum exposure to credit risk. No collateral is held over receivables.

	2020 $	2019 $
Note 6: Inventories		
Finished Goods at cost	143,694	270,005
	143,694	270,005

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 7: Investments		
Investments at fair value through other comprehensive income		
QIC Cash Enhanced Fund	9,082,549	6,542,548
Non-current		
Investments at fair value through other comprehensive income		
Shares listed on the Australian Securities Exchange	20,905,365	19,923,778
Investments at fair value through profit or loss		
QIC Long Term Diversified Fund	11,234,553	11,056,078
Queensland Community Foundation	10,000	10,000
Pacific First Mortgage Fund	2,138	-
	32,152,056	30,989,856
Note 8: Other Current Assets		
Advances	7,201	7,487
Bonds	56,815	63,215
GST Receivable	248,201	63,675
Prepayments/other	204,432	120,385
	516,649	254,763

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 9: Property, plant and equipment		
Land and buildings - at fair value	22,645,000	25,720,000
Less: Accumulated depreciation	-	(190,147)
	22,645,000	25,529,853
Work-in-Progress - Buildings	-	1,593,372
Plant and equipment - at cost	6,985,536	8,675,410
Less: Accumulated depreciation	(4,503,269)	(4,773,003)
	2,482,267	3,902,406
Total Property, Plant and Equipment	25,127,267	31,025,631

(a) Valuations of land and buildings

The valuation of Land and Buildings is based on independent valuations by Herron Todd White in December 2020. At 31 December 2019 it was at director valuation based on independent valuation performed by Landmark White and Herron Todd White in October and November 2018.

The fair value of land and buildings for office accommodation is their market value. Fair Value has been assessed based on the fact the properties will remain owner-occupied. The fair value of land and buildings for purpose built lodge accommodation is the open market value of a fully operational motel as a going concern or the land value, whichever is the higher.

(b) Movements in carrying amounts

	Work in Progress - Buildings $	Land and Buildings $	Plant and Equipment $	Total Property Plant and Equipment $
Carrying amounts at the beginning of the year	1,593,372	25,529,853	3,902,406	31,025,631
Additions	1,957,086		385,411	2,342,497
Tranfers from opening P&E to L&B		1,597,304	(1,597,304)	-
Tranfers from WIP to L&B and P&E	(3,550,459)	2,953,577	596,882	-
Tranfers to Assets Held for Sale		(4,300,000)		(4,300,000)
Disposals		(54,733)	(144,411)	(199,144)
Revaluations		(2,879,530)		(2,879,530)
Depreciation expense		(201,470)	(660,717)	(862,187)
Carrying amount at the end of the year	-	22,645,000	2,482,267	25,127,267

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 10: Assets Held for Sale		
Accomodation Lodge	4,300,000	-
	4,300,000	-

In October 2020, Cancer Council Queensland entered into an unconditional contract for the sale of one of its accomodation lodges. The sale is expected to be completed during 2021. The property was reclassified from property, plant and equipment to assets held for sale during the reporting period and was measured at the lower of its carrying amount and fair value less costs to sell at the time of the reclassification. The fair value was determined based on the contracted consideration.

	2020 $	2019 $
Note 11: Right Of Use Assets		
Right-of-use assets (ROU)	792,403	768,718
Less: Accmulated depreciation	(566,440)	(292,419)
	225,964	476,300

There were no additions to the right-of-use assets during the year. Included in profit or loss for the year is $265,806 (2019: $292,419) of depreciation of right-of-use assets and $18,921 (2019: $36,900) of finance cost on lease liabilities (included in note 3). Expenses relating to short-term leases included in rent expense in the profit or loss for the year were $16,886 (2019: $65,717). The total cash outflow for leases in 2020 was $309,037 (2019: $395,035).

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 12: Trade and other Payables		
Unsecured		
Sundry Creditors	1,227,717	163,512
Income in advance	1,666,718	1,009,852
Short-term employee benefits	842,659	707,207
Other creditors and accruals	1,582,353	1,731,076
	5,319,447	3,611,647
Note 13: Unpaid Grants		
Reconciliation of current grants payable		
Provision for grants at 1 January brought forward	1,700,000	2,973,787
Add:		
Additional current grants provided during the year	1,400,000	2,011,000
Grants written back or refunded	(336)	-
	3,099,664	4,984,787
Less:		
Grants paid during the year	(2,749,664)	(3,284,787)
Current Grants payable at end of year	350,000	1,700,000
Reconciliation of non-current grants payable		
Provision for grants at 1 January brought forward	2,100,000	1,000,000
Add:		
Additional non-current grants provided during the year	2,800,000	2,100,000
Less:		
Reduced non-current grants payable	(1,400,000)	(1,000,000)
Non-Current Grants payable at end of year	3,500,000	2,100,000
Note 14: Provisions		
Current		
Employee benefits		
Long service leave	642,752	643,480
Non-Current		
Employee benefits		
Long service leave	184,383	187,653

Notes to the financial statements

For The Year Ended 31 December 2020

Note 15: Members' guarantee

Pursuant to the Company Constitution, each member of the Company undertakes to contribute to the property of the Company in the event of it being wound up and there being a shortfall of net assets. The maximum contribution per member in accordance with the guarantee is $20. There were seven members in 2019 and seven members in 2020.

Note 16: Reserves

Marylyn and John Mayo Reserve

The Marylyn and John Mayo Reserve consists of donations of cash and shares. Interest and dividends are received from the investment of these funds and fair value movements in investment are allocated to the reserve. The reserve is used to fund cancer research.

Asset Revaluation Reserve

The asset revaluation surplus records increments and decrements on the revaluation of individual parcels of land and buildings.

Financial Asset Revaluation Reserve

The financial asset revaluation reserve comprises changes in the fair value of financial instruments at fair value through other comprehensive income.

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 17: Remuneration of key management personnel		
(a) Directors' remuneration		
All Directors participate in an honorary capacity without remuneration.		
The names of the Directors of the Company who held office during the year are:		
Arkell, Andrew Robert (resigned 28 April 2020)		
Becker, Karen Louise		
Dornan, Peter Roderick (resigned 28 April 2020)		
Green, Anita Dorelle		
Gregg, Robert Gerard		
Kelly, Louise Michelle (appointed 28 April 2020)		
Rodin, Ian Jonathan (appointed 28 April 2020)		
Schmidt, Patricia Mary		
Wiltshire, Steven John		
(b) Executives' remuneration		
Short-term employee benefits - Salaries and wages	1,404,369	1,399,148
Post-employment benefits	152,230	152,059
Other long-term benefits	116,045	83,428
	1,672,644	1,634,635
Note 18: Related party transactions		
There were no transactions with related parties, other than as detailed in Note 17 above.		
Note 19: Auditor's remuneration		
During the year, the following fees were paid or payable to BDO Audit Pty Ltd and its related practices.		
Audit Fees - financial statements	43,800	42,000
Other Services - tax advisory services	825	6,431
	44,625	48,431

Notes to the financial statements

For The Year Ended 31 December 2020

	2020 $	2019 $
Note 20: Lease Liabilities		
Current lease liability	191,677	250,357
Non-current lease liability	52,689	225,942
	244,366	476,300
Note 21: Cash flow information		
(a) Reconciliation of Cash		
Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:-		
Cash at Bank	2,218,972	1,385,005
Cash on Hand	12,137	15,880
	2,231,109	1,400,885
(b) Reconciliation of cash flow from operations with surplus/(deficit) after income tax		
Surplus/(deficit) after income tax	4,155,136	2,467,819
Depreciation and amortisation (excluding leased assets)	862,188	859,547
Net loss/(gain) on disposal of plant and equipment	91,230	(33,372)
Change in fair value of managed funds	(91,507)	(1,120,584)
Bequests received as shares during the year less shares sold	(602,898)	(71,775)
(Increase)/decrease in other current assets	(261,885)	(105,567)
(Increase)/decrease in trade and other receivables	(123,047)	678,832
Decrease/(Increase) in inventories	126,311	25,895
(Decrease)/Increase in trade and other payables	1,999,951	(380,137)
Increase/(decrease) in provisions	(3,998)	(1,179)
(Decrease)/Increase in grants provisions	50,000	(173,787)
Dividends and Distributions reinvested	(352,412)	(1,030,544)
Interest paid on lease liabilities	18,921	38,088
Net cash flows from operating activities	5,867,989	1,153,236

Notes to the financial statements

For The Year Ended 31 December 2020

Note 22: Sylvia and Charles Viertel Charitable Foundation

The Trustees of the Sylvia and Charles Viertel Foundation have advised that, subject to various terms and conditions, the Cancer Council Queensland has been awarded a grant of $6,901,878 payable in ten instalments over five years commencing 31 January 2019. The instalments will be recognised as income as they are received.

The Cancer Council Queensland recognises the support given by the Sylvia and Charles Viertel Charitable Foundation.

Note 23: Company details

The registered office of the Company is:
Cancer Council Queensland
553 Gregory Terrace
Fortitude Valley QLD 4006

Note 24: Post Balance Date Events
No Matter or circumstances has arisen since 31 December 2020 that has significantly affected the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Directors' declaration

For The Year Ended 31 December 2020

The directors of Cancer Council Queensland declare that in the directors' opinion:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
   a. comply with the Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation 2013); and
   b. give a true and fair view of the entity's financial position as at 31 December 2020 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the entity will be able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the ACNC Regulation 2013 on behalf of the directors by:

Director
Dr Anita Green
Dated: 11 May 2021

Director
Robert Gregg
Dated: 11 May 2021

Tel: +61 7 3237 5999
Fax: +61 7 3221 9227
www.bdo.com.au

Level 10, 12 Creek St
Brisbane QLD 4000
GPO Box 457 Brisbane QLD 4001
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Cancer Council Queensland

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Cancer Council Queensland (the company), which comprises the statement of financial position as at 31 December 2020, 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 report, including a summary of significant accounting policies, and the directors' declaration.

In our opinion the accompanying financial report of Cancer Council Queensland, is 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 company's financial position as at 31 December 2020 and of its financial performance for the year then ended; and

(ii) 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 Cancer Council Queensland 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 qualified opinion.

Other information

The directors of the company are responsible for the other information. The other information comprises the information in the company's Finance Report for the year ended 31 December 2020, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the directors for the Financial Report

The directors of the company 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.

In preparing the financial report, the directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The directors of the company are responsible for overseeing the company's financial reporting process.

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 (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf.

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

A J Whyte
Director

Brisbane, 11 May 2021

BDO Audit Pty Ltd ABN 33 134 022 870 is a member of a national association of independent entities which are all members of BDO Australia Ltd ABN 77 050 110 275, an Australian company limited by guarantee. BDO Audit Pty Ltd and BDO Australia Ltd are members of BDO International Ltd, a UK company limited by guarantee, and form part of the international BDO network of independent member firms. Liability limited by a scheme approved under Professional Standards Legislation.

Cancer Council Queensland

BRISBANE

BUNDABERG

CAIRNS

GOLD COAST

ROCKHAMPTON

SUNSHINE COAST

TOOWOOMBA

TOWNSVILLE

13 11 20
cancerqld.org.au

21063