



breast cancer  
care wa

**ANNUAL FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2015**

# **BREAST CANCER CARE WA INC.**

## **ANNUAL FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015**

<b>Contents</b>	<b>Page</b>
Information Register	1
Directors' report	2
Directors' qualifications, experience & special responsibilities	5
Statement of profit or loss and other comprehensive income	6
Statement of financial position	7
Statement of changes in funds	8
Statement of cash flows	9
Notes to the financial statements	10
Directors' declaration	20
Independent audit report	21

## ***Information Register***

ABN 77 221 238 430

### **Board of Directors**

<b><i>Role</i></b>	<b><i>Name</i></b>
Chairman	Malcolm Day
Deputy-Chairman	Simon Martin
Director	Dr Corinne Jones
Director	Bonnie Bullock
Director	Ralph Winter
Director	Pauline Gately
Director	Peter House

### **Registered Office**

As of October 24, 2014  
80 Railway Street  
Cottesloe WA 6011

Pre October 24, 2014  
1034 Wellington Street  
WEST PERTH WA 6005

### **Bankers**

National Australia Bank  
464 Hay Street  
SUBIACO WA 6008

ANZ Bank  
1275 Hay Street  
WEST PERTH WA 6005

### **Auditors**

BDO Audit (WA) Pty Ltd  
38 Station Street  
SUBIACO WA 6008

## ***Directors' Report***

Our directors present this report of Breast Cancer Care WA Inc.

### **BOARD**

The names of each person who has been a director during the year and at the date of the report are:

<b><i>Name</i></b>	<b><i>Date Appointed</i></b>	<b><i>Date Ceased</i></b>
Malcolm Day	2004	Current
Simon Martin	February 19, 2009	Current
Dr Corinne Jones	March 18, 2009	Current
Bonnie Bullock	May 16, 2012	Current
Ralph Winter	May 16, 2012	Current
Pauline Gately	March 19, 2014	Current
Peter House	June 26, 2015	Current

### **PRINCIPAL ACTIVITIES**

The principal activities of Breast Cancer Care WA in the course of the financial year consisted of providing personalised emotional, practical and financial support and care to people affected by breast cancer and educating the community to increase awareness and early detection of breast cancer.

Support services are tailored to a broad range of specific client needs; however our core services are best defined through three categories being; emotional, practical and financial support.

#### ***Emotional support***

In July 2014 our service provision was at capacity. To ensure we could meet the ever growing needs of the WA community, in September we appointed our fourth Counsellor, and in November our fourth Breast Care Nurse. With the October 2014 move to our new location at the Cancer Wellness Centre in Cottesloe and increased awareness of our services, we continue to see growth in demand and the number of clients to whom we are providing support. Due to a consistent increase in monthly new client numbers in the first half of 2015 we have further expanded our team with the additional roles of Client Liaison to coordinate financial and online support, and a Metastatic Breast Care Nurse to best support those affected by advanced breast cancer and the unique issues such a diagnosis brings. These two additional roles, which will take effect in the 2015 – 16 financial year, will enable us to support a greater number of clients, and also increase the depth and impact of the support we provide.

#### **Specialist Breast Care Nurses:**

Breast care nurses play a vital role in providing emotional support and information at various phases across the continuum of care including diagnosis, treatment, rehabilitation, follow-up and palliative care.

In November 2014, we appointed our fourth breast care nurse. By June 30, 2015 we had increased our breast care nurse support by 21%. This included home and hospital visits and support in person, over the phone and by email.

**PRINCIPAL ACTIVITIES (continued)**

Counselling:

Our qualified counsellors provide one on one counselling to clients and their family throughout the metropolitan area and including Mandurah. Telephone counselling is provided to those living in regional WA.

In September 2014, we appointed our fourth counsellor, and in 2014-15 the number of clients supported by our counsellors increased by 56%. We also increased our monthly support group meetings, including the introduction of a support group for partners of those diagnosed with breast cancer, and another for mothers of young children – a growing cohort of clients who require our support.

Support Groups:

We currently facilitate 12 monthly support group meetings throughout the metropolitan area, including Mandurah. Studies have identified physical and emotional benefits for those attending support group meetings hence, our investment in establishing new groups, meetings and locations.

As a result of appointing our fourth counsellor and establishing two new monthly support group meetings, the total number of meetings held in 2014-15 was 91, with a total of 679 attendees.

Therapy workshops:

Three two-day intensive therapy workshops were held during the year, dealing with fear and uncertainty. Clients undergo therapy in a group situation and gain from the experience of the counsellors as well as from other members of the group. As with support group meetings, studies have identified many positive outcomes for attendees.

***Practical support***

Practical Assistance:

Following surgery and during treatment, we provide help with basic living needs including; transport to and from appointments, help with looking after children, shopping, cleaning and gardening.

Information and Referrals:

We operate as an information service and also provide referrals to other agencies for financial counselling, wigs, prosthesis and lymphoedema treatment etc.

***Financial Support***

A diagnosis of breast cancer can have a serious financial impact, especially if a woman is unable to work during treatment and her family is reliant on two incomes. In 2014-15 we processed over 500 financial assistance requests.

***Education Programs***

Currently, one in eight women will be diagnosed with breast cancer in their lifetime. Early detection can dramatically affect their prognosis, therefore our education initiatives seek to teach women of all ages to be breast aware and develop good breast health habits.

**RESULTS FROM OPERATIONS**  
***Operations Review***

A surplus of \$ 206,367 was made during the course of 2014/2015 compared to the budgeted surplus of \$143,141.

Our total revenue to 30 June 2015 is attributable to the following sources:

Events:	49%
Fundraising Programs:	14%
Sponsorship & Grants:	17%
Investment Income:	6%
Donations:	13%
Other:	1%

The application of those funds for the year ended 30 June 2015 was as follows:

Support Services:	37%
Fundraising Expenses:	38%
Administration Costs:	<u>15%</u>
Total Applied Funds	90%

*Further details of Breast Cancer Care WA Inc. results can be found in notes 3 and 4 to the financial statements.*

Cash and invested funds at 30 June 2015 total **\$2,846,055**. (2014 **\$2,761,320**).

In terms of expenses, fundraising and administration expenses were under budget. Savings were made across the board to minimise the impact of a challenging fundraising year and position the organisation for a strong start to 2015-16.

**STRATEGIC HORIZON**

We continue to endeavour to meet and surpass our goals in providing support services for all Western Australians whose lives have been affected by breast cancer.

Signed in accordance with a resolution of the directors  
For and on behalf of the Board:



**Malcolm Day**  
Director and Chairman  
Perth, 29/10/2015



**Simon Martin**  
Director and Vice-Chairman  
Perth, 29/10/2015

**DIRECTORS' QUALIFICATIONS, EXPERIENCE AND SPECIAL RESPONSIBILITIES**

Name	Qualifications	Experience	Special responsibilities
Malcolm Day	Bachelor of Applied Science Surveying and Mapping, Licensed Surveyor	Previously employed as a Senior Civil Engineer. Founder and Owner of Adultshop.com Ltd (after privatising the business in 2010), non-executive Director of Paynes Find Gold Ltd (listed on the Australian Stock Exchange), previously a member of the Australian Institute of Company Directors.  Managing Director of Delecta Ltd (listed on the Australian Stock Exchange).  Founder of the annual Boobalicious Ball.	Chairman Investment Committee
Simon Martin	BComm, CA	An executive with over 20 years' experience across all facets of business management. Simon's previous roles include General Manager for Network Ten Perth and CEO for Cystic Fibrosis Australia. Simon is currently the Chief Operating Officer for WA Primary Health Alliance.	Vice Chairman Investment Committee
Dr Corinne Jones	MBBS (UWA) FRACS FRCS	Full time, private Breast, Thyroid & Parathyroid Surgeon, working and consulting at St John of God Hospital in Subiaco.	Professional Recognition, Personalised Care
Bonnie Bullock	BArts. Member of PRIA.	Director of Saranac PR. Bonnie has worked in public relations for over 19 years spanning the USA, Sydney and Perth. Bonnie has extensive experience in media relations, issues + crisis management and corporate profiling.	Marketing and Communications
Ralph Winter	BComm, GAICD	Non-Executive Director of Moho Minerals NL; Ralph has worked for 11 years in various industries (mostly mining) with extensive commercial experience and a strong focus on finance acquisition, public and investor relations, business management and marketing.	Investment Committee
Pauline Gately	BA Hons Economics, PG Dip Acc	Non-Executive Chairman of Alliance Mineral Assets Ltd, a boutique Australian mining company listed on the Singapore Stock Exchange. Pauline also currently works with Acton Real Estate and brings more than 20 years of investment banking experience as an investment strategist, economist and asset manager at the most senior level in the Asia Pacific Region.	Investment Committee
Peter House		Regional Manager Consumer Sales WA/SA, for Caltex Australia Petroleum. Peter has over 15 years of experience with Caltex across a range of managerial positions within the retail sales department. Peter has also been a Justice of the Peace since 1992 and holds a seat on the West Australian Government Training and Governance Council.	

## Statement of Profit or Loss and Other Comprehensive Income

FOR THE YEAR ENDED 30 JUNE 2015

	<i>Notes</i>	2015 \$	2014 \$
<b>REVENUE</b>			
Fundraising Income	<i>3a</i>	2,055,693	2,033,665
Investment Income	<i>3b</i>	135,486	143,342
Other Income	<i>3c</i>	25,500	44,903
<b>Total Revenue &amp; Other Income</b>		<b>2,216,679</b>	<b>2,221,910</b>
<b>EXPENSES</b>			
<i>Support Services Expenses</i>			
Employment expenses	<i>4a</i>	(512,008)	(441,105)
Program expenses	<i>4b</i>	(84,263)	(70,705)
Financial assistance		(163,622)	(119,293)
Other expenses	<i>4c</i>	(62,271)	(62,838)
<b>Total Services Expenses</b>		<b>(822,164)</b>	<b>(693,941)</b>
<i>Fundraising Expenses</i>			
Employment Expenses	<i>4a</i>	(518,945)	(551,041)
Fundraising expenses		(330,679)	(294,587)
<b>Total Fundraising Expenses</b>		<b>(849,624)</b>	<b>(845,628)</b>
<i>Administration Expenses</i>			
Employment Expenses	<i>4a</i>	(144,726)	(154,757)
General Operations		(182,764)	(187,838)
Marketing Expenses		(11,034)	(14,957)
<b>Total Administration Expenses</b>		<b>(338,524)</b>	<b>(357,552)</b>
<b>Total Expenses</b>		<b>(2,010,312)</b>	<b>(1,897,121)</b>
<b>Net surplus for the year</b>		<b>206,367</b>	<b>324,789</b>
Net changes in fair value of available for sale financial assets	<i>9</i>	60,762	75,494
<b>Total Comprehensive Income for the year</b>		<b>267,129</b>	<b>400,283</b>

*The statement of profit or loss and other comprehensive income is to be read in conjunction with the attached notes.*

## Statement of Financial Position

AS AT 30 JUNE 2015

	<i>Notes</i>	2015	2014
		\$	\$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	<i>5</i>	768,105	1,199,014
Trade and other receivables	<i>6</i>	68,196	67,339
Inventories	<i>7</i>	8,972	8,626
Prepayments		20,518	-
<b>Total Current Assets</b>		<b>865,791</b>	<b>1,274,979</b>
<b>Non-Current Assets</b>			
Plant and equipment	<i>8</i>	191,907	3,223
Financial Assets	<i>9</i>	2,077,950	1,562,306
<b>Total Non-Current Assets</b>		<b>2,269,858</b>	<b>1,565,529</b>
<b>TOTAL ASSETS</b>		<b>3,135,649</b>	<b>2,840,508</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	<i>10</i>	95,781	56,253
Provisions	<i>11</i>	43,467	37,722
<b>Total Current Liabilities</b>		<b>139,248</b>	<b>93,975</b>
<b>Non-Current Liabilities</b>			
Provisions	<i>11</i>	-	17,261
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>17,261</b>
<b>TOTAL LIABILITIES</b>		<b>139,248</b>	<b>111,236</b>
<b>NET ASSETS</b>		<b>2,996,401</b>	<b>2,729,272</b>
<b>FUNDS</b>			
General Funds		2,860,145	2,653,778
Unrealised Gain Reserve		136,256	75,494
<b>TOTAL FUNDS</b>		<b>2,996,401</b>	<b>2,729,272</b>

*The statement of financial position is to be read in conjunction with the attached notes.*

## Statement of Changes in Funds

FOR THE YEAR ENDED 30 JUNE 2015

	Unrealised Gain Reserve	General Funds	Total Funds
	\$	\$	\$
Balance at 30 June 2014	-	<b>2,328,989</b>	<b>2,328,989</b>
Net Surplus	-	324,789	324,789
Other Comprehensive Income	75,494	-	75,494
Balance at 30 June 2015	<b>75,494</b>	<b>2,653,778</b>	<b>2,729,272</b>
Net surplus	-	206,367	206,367
Other Comprehensive Income	60,762		60,762
<b>Balance at 30 June 2015</b>	<b>136,256</b>	<b>2,860,145</b>	<b>2,996,401</b>

*The statement of changes of funds is to be read in conjunction with the attached notes.*

## Statement of Cash Flows

FOR THE YEAR ENDED 30 JUNE 2015

	<i>Notes</i>	2015	2014
		\$	\$
<b>Cash flows from operating activities</b>			
Receipts From:			
Fundraising Income		2,071,345	2,041,693
Investment Income		119,727	79,800
Other Income		25,500	41,183
Payments to suppliers & employees		(2,006,676)	(1,900,626)
<b>Net cash from operating activities</b>	<i>13</i>	<b>209,896</b>	<b>262,050</b>
<b>Cash flows from investing activities</b>			
Purchase of property plant and equipment		(204,424)	-
Purchase of Financial Assets		(1,577,073)	(1,406,828)
Sale of Financial Assets		1,140,691	961,369
<b>Net cash used in investing activities</b>		<b>(640,806)</b>	<b>(445,459)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>(430,909)</b>	<b>(183,409)</b>
Cash and cash equivalents at the beginning of the financial year		1,199,014	1,382,423
<b>Cash and cash equivalents at the end of the financial year</b>	<i>5</i>	<b>768,105</b>	<b>1,199,014</b>

*The statement of cash flows is to be read in conjunction with the attached notes.*

## Notes to the Financial Statements 30 June 2015

### 1. CORPORATE INFORMATION

The financial statements of the not-for-profit company, Breast Cancer Care WA Inc for the year ended 30 June 2015 were authorised for issue in accordance with a resolution of the directors on October 29, 2015.

Breast Cancer Care WA Inc. is an incorporated association operating exclusively in Australia. The nature of the entity's operations and principal activities are described in the director's report.

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### (a) Basis of preparation

These general purpose financial statements have been prepared in accordance with the requirements of the Associations Incorporations Act [WA], Australian Accounting Standards – Reduced Disclosure Requirements, other authoritative pronouncements of the Australian Standards Board, Urgent Issues Group Interpretations and the ACNC Act 2012.

The directors have determined that Breast Cancer Care WA Inc is permitted to apply the Tier 2 reporting requirements (Australia Accounting Standards – Reduced Disclosure Requirements) as set out in AASB 1053 Application of tiers of Australian Accounting Standards because it is a not-for-profit private sector entity that does not have public accountability. The authorisation for the issue of these accounts is in accordance with a resolution of the directors on October 29, 2015.

#### *Historical Cost Accounting.*

The financial statements have been prepared on the basis of historical cost.

#### *Functional Currency.*

The financial report is presented in Breast Cancer Care WA Inc.'s functional currency which is the Australian dollar.

#### (b) Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

#### *Significant accounting judgements*

The entity has entered into leases of premises and office equipment. Management has determined that all of the risks and rewards of ownership of these premises and equipment remain with the lessor and has therefore classified the leases as operating leases.

#### *Significant accounting estimates and assumptions*

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

*Provisions for employee benefits*

Provisions for employee benefits payable after 12 months from the reporting date are based on future wage and salary levels, experience of employee departures and periods of service, as discussed in Note 2(m).

The amount of these provisions would change should any of these factors change in the next 12 months.

**(c) Revenue recognition**

Revenue is recognised to the extent it is probable that the economic benefits will flow to Breast Cancer Care WA and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognised:

*(i) Donations and sponsorships*

Donations and sponsorships are recognised on a receipts basis when the amount can be measured reliably.

*(ii) Rendering of services*

Revenue from services is recognised when the control of a right to be compensated for the services has been attained. This occurs upon provision of the agreed service. All revenues received prior to date of service are recognised as a liability for advanced bookings.

*(iii) Investment income*

Investment income comprises interest, dividends, trust distributions and realised gains on investments. Interest income is recognised as it accrues, using the effective interest method. Dividends and distributions from entities are recognised when the right to receive the income has been established.

*(iv) Sale of Goods*

Revenue is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer and the costs incurred or to be incurred in respect of the transaction can be measured reliably. Risks and rewards of ownership are considered passed to the buyer at the time of delivery of the goods to the customer.

**(d) Grants**

Sponsorships and grants are recognised when there is reasonable assurance that the grant will be received and all attaching conditions will be complied with. When the grant relates to an expense item, it is recognised as income over the periods necessary to match the grant on a systematic basis to the costs it is intended to compensate.

**(e) Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category they have been allocated to activities on a basis consistent with use of the resources.

Fundraising costs are those incurred in seeking voluntary contributions by donation and do not include costs of disseminating information relating to the activities carried on by the entity.

Service costs are those costs directly incurred in supporting the objects of the entity.

Administration costs are those incurred in connection with administration of the entity and compliance with constitutional and statutory requirements.

**(f) Cash and cash equivalents**

Cash and short-term deposits in the statement of financial position comprise cash at bank and in hand, and short term deposits with an original maturity of six months or less.

For the purposes of the Cash Flow Statement, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

**(g) Trade and other receivables**

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts.

An allowance for doubtful debts is made when there is objective evidence Breast Cancer Care WA will not be able to collect the debts. Bad debts are written off when identified.

**(h) Inventories**

Inventories are required to be valued at the lower of cost and current replacement cost. Costs incurred in bringing each product to its present location and condition. Current replacement cost is the cost that would be incurred to acquire the inventories at reporting date. Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale.

**(i) Plant and Equipment**

Plant and equipment is stated at cost less accumulated depreciation and any accumulated impairment losses.

Depreciation is calculated on a straight-line basis over the estimated useful life of the assets as follows:

Plant and equipment 3 to 5 years  
Motor Vehicles 5 years

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

*Impairment*

The carrying values of plant and equipment are reviewed for impairment at each reporting date, with recoverable amount being estimated when events or changes in circumstances indicate that the carrying value may be impaired.

The recoverable amount of plant and equipment is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset.

For an asset that does not generate largely independent cash inflows, recoverable amount is determined for the cash-generating unit to which the asset belongs, unless the asset's value in use can be estimated to be close to its fair value.

Impairment exists when the carrying value of an asset or cash-generating units exceeds its estimated recoverable amount. The asset or cash-generating unit is then written down to its recoverable amount.

**(j) Available-for-sale financial assets**

Available-for-sale assets are those financial assets that are designated as available-for-sale. When available-for-sale financial investments are recognised initially, they are measured at fair value. Any available-for-sale financial investments donated to the company are recognised at fair value at the date of company obtains control of the asset.

After initial recognition available-for-sale financial investments are measured at fair value with gains or losses being recognised in other comprehensive income until the investment is derecognised or until the investment is determined to be impaired, being either a significant or prolonged decline in value below cost, at which time the cumulative gain or loss previously recognised in other comprehensive income is reclassified to the statement of profit or loss and other comprehensive income.

The fair value of investments that are actively traded in organised financial markets is determined by reference to quoted market bid prices at the close of business on the reporting date. For investments with no active market, fair value is determined using valuation techniques. Such techniques include using recent arm's length market transactions, reference to the current market value of another instrument that is substantially the same, discounted cash flow analysis and option pricing mode.

**(k) Impairment of available-for-sale financial assets**

Breast Cancer Care follows the guidance of AASB 139 Financial Instruments: Recognition and Measurement to determine when an available-for-sale financial asset is impaired. This determination requires significant judgement. In making this judgement, the group evaluates, among other factors, the duration and extent to which the fair value of an investment is less than its cost.

**(l) Trade and other payables**

Trade payables and other payables are carried at amortised costs and represent liabilities for goods and services provided to Breast Cancer Care WA prior to the end of the financial year that are unpaid and arise when Breast Cancer Care WA becomes obliged to make future payments in respect of the purchase of these goods and services.

**(m) Provisions**

Provisions are recognised when Breast Cancer Care WA has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

When Breast Cancer Care WA expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a pre-tax rate that reflects the risks specific to the liability. When discounting is used, the increase in the provisions due to the passage of time is recognised as a borrowing cost.

**(n) Employee entitlements**

*(i) Wages, salaries, annual leave and sick leave*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and accumulating sick leave expected to be settled within 12 months of the reporting date are recognised in other payables in respect of employees' services up to the reporting date. They are measured at the amounts expected to be paid when the liabilities are settled. Liabilities for non-accumulating sick leave are recognised when the leave is taken and are measured at the rates paid or payable.

*(ii) Long service leave*

The liability for long service leave is recognised in 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 up to the reporting date using the projected unit credit method.

Consideration is given to the expected future salaries and wage levels, experience of employee departures and periods of service.

**(o) Leases**

Operating lease payments are recognised as an expense in the statement of comprehensive income on a straight-line basis over the lease term.

**(p) Finance Leases**

Leases where the lessee has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the inception of the lease at the fair value, or present value, of the leased property. The finance cost is charged to the statement of comprehensive income at a constant rate over the lease period, and the property is depreciated over the shorter of the asset's lease term or its useful life.

**(q) Income tax**

Breast Cancer Care WA Inc. is exempt from the payment of income tax under the provisions of Section 50-45 of the Income Tax Assessment Act 1997. The entity holds deductible gift recipient status.

**(r) Other taxes**

Revenues, expenses and assets are recognised net of the amount of GST except:

- when the 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 as applicable; and
- receivables and payables, which 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.

Cash flows are included in the Cash Flow Statement on a gross basis and the GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority are classified as operating cash flows.

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

**Breast Cancer Care WA Inc.**

	2015	2014
	\$	\$
<b>3. Revenue</b>		
(a) Fundraising Income:		
Donations	278,596	98,163
Fundraising programs	318,368	357,560
Events	1,078,832	1,279,308
Sponsorships and grants	379,897	298,634
	<b>2,055,693</b>	<b>2,033,665</b>
(b) Investment Income		
Interest income	23,794	32,743
Other investment income	93,193	71,353
Reversal of prior year impairment	-	25,912
Net gain on disposal of available for sale investments	18,499	13,333
	<b>135,486</b>	<b>143,342</b>
(c) Other Income		
Merchandise	24,700	24,387
Financial Assistance grants	800	20,516
	<b>25,500</b>	<b>44,903</b>
<b>4. EXPENSES</b>		
(a) Salaries		
Salaries	(1,069,839)	(1,006,868)
Workers Compensation Insurance	(2,156)	(3,319)
Superannuation	(99,421)	(90,315)
Clinical Supervision & Professional Development	-	(15,927)
Contractors	-	(25,930)
Human Resources	(4,263)	(4,543)
	<b>(1,175,679)</b>	<b>(1,146,902)</b>
The above employment expenses have been allocated as follows based on the purpose for which the amount relates:		
Support Services	(512,008)	(441,105)
Fundraising	(518,945)	(551,040)
Administration	(144,726)	(154,757)
	<b>(1,175,679)</b>	<b>(1,146,902)</b>
(b) Program expenses:		
Education Program	(84,263)	(46,686)
Indigenous Program	-	(24,019)
	<b>(84,263)</b>	<b>(70,705)</b>
(c) Other expenses		
Support	(29,740)	(26,773)
Wellness Programs	(307)	(4)
Volunteers	(5,260)	(5,728)
Newsletters	(26,964)	(30,333)
	<b>(62,271)</b>	<b>(62,838)</b>

**Breast Cancer Care WA Inc.**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>5. CASH AND CASH EQUIVALENTS</b>		
Cash at bank and in hand	171,530	215,324
Short-term deposits	596,575	983,690
	<b>768,105</b>	<b>1,199,014</b>

Cash at bank earns interest at floating rates based on daily bank deposit rates. Short-term deposits are made for varying periods of between one day and six months, depending on the immediate cash requirements of Breast Cancer Care WA, and earn interest at the respective short-term deposit rates.

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>6. TRADE AND OTHER RECEIVABLES</b>		
Pledges Receivable	6,375	6,267
Net goods & services tax receivable	22,314	24,875
Other receivables	39,507	36,197
	<b>68,196</b>	<b>67,339</b>

Trade receivables, which generally have 30-90 day terms, are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. An allowance for doubtful debts is made when there is objective evidence that Breast Cancer Care WA will not be able to collect the debts. Bad debts are written off when identified.

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>7. INVENTORIES (CURRENT)</b>		
Merchandise (at cost)	8,972	8,626
Total inventories at the lower of cost and net realisable value	<b>8,972</b>	<b>8,626</b>

**Breast Cancer Care WA Inc.**

8. PLANT AND EQUIPMENT	Motor Vehicle	Furniture & Fixtures	Office Equipment	Trademarks and Licences	Total
	\$	\$	\$	\$	\$
<b>COST OR FAIR VALUE</b>					
<b>At 30 June 2014</b>	26,690	7,644	70,094	1,410	105,838
Additions	-	124,958	80,538	-	205,496
Disposals	(26,690)	(7,644)	(68,454)	(900)	(103,688)
<b>At 30 June 2015</b>	-	124,958	82,178	510	207,646
<b>ACCUMULATED DEPRECIATION</b>					
<b>At 30 June 2014</b>	26,690	6,571	68,454	900	102,615
Depreciation charge for the year	-	4,658	11,082	-	15,740
Disposals	(26,690)	(6,571)	(68,454)	(900)	(102,615)
<b>At 30 June 2015</b>	-	4,658	11,082	-	15,740
<b>NET CARRYING AMOUNT</b>					
<b>At 30 June 2014</b>	-	<b>1,073</b>	<b>1,640</b>	<b>510</b>	<b>3,223</b>
<b>At 30 June 2015</b>	-	<b>120,300</b>	<b>71,096</b>	<b>510</b>	<b>191,906</b>

	2015	2014
	\$	\$
<b>9. AVAILABLE-FOR-SALE FINANCIAL ASSETS (NON CURRENT)</b>		
Listed investments at fair value in:		
Fixed Interest Investments	563,262	388,625
Equity Investments	1,389,444	1,102,705
Alternative Investments	125,244	70,976
	<b>2,077,950</b>	<b>1,562,306</b>
Movement in available-for-sale financial assets		
Balance at 1 July	<b>1,562,306</b>	<b>1,002,107</b>
Purchases	1,577,073	1,406,828
Net disposal of available for sale investments	(1,122,191)	(948,035)
Reversal of prior year impairment	-	25,912
Net changes in fair value of available for sale investments	60,762	75,494
<b>Balance at 30 June</b>	<b>2,077,950</b>	<b>1,562,306</b>

All Shares have no fixed maturity date or coupon rate.

Fixed-interest-securities include corporate bonds, convertible notes and hybrid securities which have coupon rates varying from 4 per cent to 7 per cent and maturity dates ranging from October 2015 to September 2037. The market value of these securities fluctuates from time to time.

**Breast Cancer Care WA Inc.**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>10. TRADE AND OTHER PAYABLES (CURRENT)</b>		
Visa Cards	3,765	5,453
Trade Creditors	33,793	9,824
Other Creditors	14,667	13,785
Accruals	43,556	27,191
	<b>95,781</b>	<b>56,253</b>

Trade and other payables are carried at amortised costs and represent liabilities for goods and services provided to Breast Cancer Care WA prior to the end of the financial year that are unpaid and arise when Breast Cancer Care WA becomes obliged to make future payments in respect of the purchase of these goods and services.

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>11. PROVISIONS</b>		
Current		
Employee entitlements – annual leave	43,467	37,722
	<b>43,467</b>	<b>37,722</b>
Non-Current		
Employee entitlements – long service leave	-	17,261
	-	<b>17,261</b>

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>

**12. OPERATING LEASES**

Non - cancellable operating leases contracted for but not capitalised in the financial statements.

Payable - Minimum Lease Payment		
Not later than 12 months	30,000	22,500
Between 12 months and 5 years	120,000	120,000
Greater than 5 years	127,500	157,500
	<b>277,500</b>	<b>300,000</b>

**13. RECONCILIATION OF NET SURPLUS FOR THE YEAR TO NET CASH FLOW FROM OPERATIONS**

	<b>Note</b>	<b>2015</b>	<b>2014</b>
		<b>\$</b>	<b>\$</b>
Net Surplus for the year		206,367	324,789
Depreciation	<i>8</i>	15,739	11,283
Market movement in available-for-sale assets		-	(25,912)
Net gain on disposal of available for sale investments		(18,499)	(13,334)
<i>(Increase)/Decrease in Assets</i>			
Receivables		(858)	(25,215)
Inventories		(346)	395
Prepayments		(20,518)	-
<i>Increase/(Decrease) in Liabilities</i>			
Trade creditors and accruals		39,528	(8,584)
Provision for employee benefits		(11,517)	(1,372)
Net cash inflow from operating activities		209,896	262,050

**RELATED PARTIES AND RELATED PARTY TRANSACTIONS**

**Directors' compensation**

The directors act in an honorary capacity and receive no compensation for their services.

**Transactions with Director related entities**

No payments were made to any director related entities during the year.

**Key management personnel**

The names and positions of those having authority for planning, directing and controlling the company's activities, directly or indirectly (other than directors), are:

Zoe McAlpine, Chief Executive Officer ( Appointed by 11<sup>th</sup> December 2014)  
 Donna Rendell, Chief Executive Officer ( Resigned by 19<sup>th</sup> December 2014)  
 Cathie Smith, Support Services Coordinator

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<b>14. AUDITOR'S REMUNERATION</b>		
Amounts received or due and receivable by auditors BDO Audit (WA) Pty Ltd of Breast Cancer Care WA Inc. for:		
- an audit of the financial statements	<b>1,530</b>	<b>1,500</b>

**15. EVENTS AFTER THE REPORTING DATE**

No matter or circumstance has arisen that has significantly affected, or may significantly affect, the operations of Breast Cancer Care WA Inc., the results of those operations or the state of affairs of Breast Cancer Care WA Inc. in subsequent years.

## **Directors' Declaration**

The directors of Breast Cancer Care WA Inc declare that:

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 fund, and accompanying notes, are in accordance with the ACNC Act 2012 and:
  - a. comply with Australian Accounting Standards – Reduced Disclosure Requirements and the ACNC Regulations 2014; and
  - b. give a true and fair view of the entity's financial position as at 30 June 2015 and of its performance for the year ended on that date.
  
2. In the directors'/responsible entity's opinion, there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

On behalf of the directors by:



**Malcolm Day**  
Director and Chairman  
Perth, October 29, 2015



**Simon Martin**  
Director and Vice-Chairman  
Perth, October 29, 2015