



# 2022

## Annual Report

**Navigating Cancer Together**



**Cancer  
Council**  
Queensland

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*Cancer Council Queensland acknowledges Traditional Custodians of Country throughout Queensland and recognises the continuing connection to lands, waters and communities. We pay our respects to Aboriginal and Torres Strait Islander cultures and to Elders past, present and emerging.*

# Chair Report

**Dr Anita Green**

MBBS, MSPMED, FRACGP, FASMF FAICD

Cancer Council Queensland is a trusted partner for all Queenslanders affected by cancer.

Our strategic focus on “Navigating Cancer Together” will increase awareness, availability, and ease of connection to services and trusted, evidence-based information, for all Queenslanders affected by cancer. This significant increase in support will be informed by innovative research to ensure all services are relevant and maximise the impact of our donors’ funds.

Cancer Council Queensland continues to be a leading organisation for world class cancer research. In 2022, we spent \$8.5 million on research in the areas of cancer diagnosis, treatment, patient supportive care, cancer prevention and early detection. We are responsible for developing and maintaining the Australian Childhood Cancer Registry, which informs service, planning, treatment and care for children with cancer, and the Australian Cancer Atlas, which aims to improve outcomes for all Queenslanders, regardless of where they live.

Cancer Council Queensland delivers vital services across all of Queensland. Our 13 11 20 help line provided information and support to 6,730 callers, while our psychologists

and nurse counsellors in the Cancer Counselling Service provided individual support for 711 Queenslanders affected by cancer. Regional and rural cancer patients and their carers were supported with over 18,000 nights of accommodation in our lodges and more than 164,296 kilometers of treatment transport services.

I would like to extend my sincere thanks to all our supporters, donors, volunteers and employees for their passionate and generous support.

Thank you for being our partners.



# CEO Report

**Andrew Donne**

With such a rich history of serving Queenslanders affected by cancer, it is imperative that we continue to learn, grow, and implement new ideas to provide our stakeholders with the best possible outcomes.

With this in mind, we were proud to launch our new Strategic Plan 2023 -2027 titled *Navigating Cancer Together*.

This strategy identifies three priorities of Research, Prevention and Support, which will reduce cancer risk and improve the experience and quality of life for people living with cancer.

To achieve this, we will:

- Create new partnerships to improve the connectivity between research, clinical care and patient support services to ensure timely and best practice treatment.
- Partner with other not-for-profits to share resources, build capacity and increase access to critical data.
- Enhance access and equity in the provision of services to remote communities, Indigenous Australians, people with a disability, members of the LGBTIQ+ community and Queenslanders experiencing economic disadvantage.

- Increase the provision of services in response to increased demand and diversity for patient care.
- Educate and inform our teams to help respond and adapt to the changing cancer sector landscape.

I am excited to help shape this new focus, while continuing to build a strong financial position, in collaboration with our dedicated staff, donors and partners, as we move forward into a new era of supporting all Queenslanders impacted by cancer.



# Who We Are

**Cancer Council Queensland (CCQ) is the state's leading not-for-profit research and support service for all Queenslanders and all cancers.**

We bring over 60 years of experience in conducting high quality research into all cancers for all Queenslanders.

We translate this research into prevention initiatives and quality care services for Queenslanders to ensure no Queenslanders navigates cancer alone.

## Our Mission

To lead Queenslanders in a partnership against cancer.

## Our Values

Our mission will be achieved by high performing people who live our values:

**Responsible**

**Equitable**

**Inclusive**

**Collaborative**

# Cancer in Queensland

**Approximately 32,500 Queenslanders are diagnosed with cancer every year.**

This is expected to increase to over 40,000 new cases a year by 2030 as the population grows and ages.

## The Facts

**One in two** people will be diagnosed with cancer by the age of 85.

**Around one third** of all cancer cases may be preventable.

**Approximately 9,400** Queenslanders die from cancer each year.

One Queenslanders is diagnosed with cancer approximately **every 17 minutes.**

**The most common cancers diagnosed** in Queensland are prostate cancer, melanoma, breast cancer, colorectal cancer and lung cancer.

## The Successes

Approximately **30,300** cancer deaths were avoided in Queensland between 1999 and 2018, thanks, in part, to research into cancer prevention, treatment and management.

The five-year relative survival rate for all invasive cancers in Queensland is approximately **72%.**

In Queensland, the five-year survival rate for certain cancers including prostate, melanoma, breast, thyroid and testicular cancer, is now **higher than 90%.**

The risk of dying of cancer within five years of diagnosis has **decreased by 20% since 1999.**

An estimated **287,000** Queenslanders are alive today after a cancer diagnosis in the last 30 years.



# Our Strategy

## Navigating Cancer Together

Cancer Council Queensland is here to support all Queenslanders impacted by cancer by reducing cancer risk, improving early detection and improving the quality of life for Queenslanders affected by a cancer diagnosis.

We are a not-for-profit entity, working in close alignment with a broad network of education, health, philanthropic, industry and community partners. These partnerships are pivotal to the success of our 2023-2027 Strategic Plan, titled *Navigating Cancer Together*, launched in late 2022.

The Strategic Plan highlights our three priority areas of Research, Prevention and Support. These key priorities will underpin the delivery of evidence-based programs, which will reduce cancer risk and improve the experience and quality of life for people living with cancer.

## Our Strategic Priorities

**Informed by data, driven by research.**

Our work is enabled by high-performing people, strong partnerships, accreditation, financial sustainability, technology and sound governance.



# Research

## Key Research Initiatives and Outcomes

### Viertel Cancer Research Centre

- 30 Researchers/visiting Researchers
- 20 projects
- 42 partners/collaborators

### Accelerating Collaborative Cancer Research (ACCR) Grants

- Seven grants/projects (with one awarded in 2022 and six already active.)
- 77 Chief Investigators/Researchers
- 18 institutions

### Cancer Clinical Trial Support Scheme (CCTSS) Grants

- 21 institutions
- 21 Chief Investigators/Researchers
- 14 full-time equivalent clinical trial data manager positions supported
- 197 individual cancer clinical trial protocols (i.e. projects) supported at participating facilities. Total of 311 trials/projects funded across facilities.

## Cancer Council Queensland Investment in Research

Cancer Council Queensland invests in a diverse range of collaborative, high-impact, Queensland-led cancer research, including laboratory, clinical and population-based research, all focussed on improving outcomes for all Queenslanders affected by cancer.

### Viertel Cancer Research Centre

CCQ recognises how vital it is for our programs, services and advice to be based on the best available scientific evidence. The Viertel Cancer Research Centre is a multi-disciplinary cancer research unit established within CCQ in 2003 with world-class expertise in cancer epidemiology, childhood cancer, and behavioural science. Through its research, the Centre works in collaboration with the Queensland community to improve cancer prevention and early detection, understand and address the needs of those affected by cancer, improve outcomes for children with cancer, and improve quality of life of cancer survivors and their families.

Some of the projects that have been the focus of our research during 2022 included:

- Development of CCQ's interactive, high-precision, digital Australian Cancer Atlas
- Improving access to services, health outcomes, and quality of life after cancer treatment for cancer patients and their families in rural and regional Queensland
- Understanding the impact of socioeconomic disadvantage and poor mental health on cancer risk behaviours
- Development of guidelines to improve how rural and regional cancer patients transition home after their treatment in major cities.
- Understanding the risk of serious late effects of treatment among childhood cancer survivors

### Accelerating Collaborative Cancer Research Grants

The ACCR grants scheme, a joint initiative of CCQ and research centres and Universities in Queensland, has brought together Queensland's best cancer research teams to work on major projects. The focus is on discovery and accelerating the translation of new findings into practice to improve the survival and well-being of cancer patients.

Some of the projects made possible through this scheme include

- Improving precision medicine for treatment of late-stage oesophageal cancer
- Clinical trial of new technology to reduce complications during a child's treatment for cancer
- Testing the feasibility of mobile lung cancer screening for Aboriginal and Torres Strait Islander communities.
- Clinical trial of an exercise intervention to improve survival from ovarian cancer.
- Identifying melanoma patients who are at risk of disease progression, allowing earlier drug therapy to improve survival.

### Cancer Clinical Trial Support Scheme

The Cancer Clinical Trials Support Scheme provides grants to Queensland hospitals and cancer treatment facilities to support cancer clinical trials. Clinical trials are research studies that allow doctors to continuously test new cancer therapies. They are one of the main reasons for the significant improvement in cancer survival over recent decades. During 2022, the Scheme helped to support almost 200 cancer clinical trials at 21 cancer treatment centres in Queensland.



# Prevention

## Key Prevention and Early Detection Outcomes

### Helping Queenslanders identify their cancer risk

Our research shows that one in three cancers can be prevented. In 2022, we continued to focus on reducing cancer risk. This included promoting healthy, lifestyle changes via our Cancer Risk Calculator (CRC).

The CRC is a free online tool individuals can use to find ways to reduce their cancer risk. Participants are asked a range of health-related questions and provided a score out of 100 based on their answers, as well as recommendations to reduce their cancer risk.

All recommendations provided are based on Australian guidelines and leading cancer research, specific to gender, age, and the responses provided.

In 2022, an additional 6,726 individuals accessed the Cancer Risk Calculator taking the total number of people globally who have completed the CRC questionnaire to 40,077 since its launch in 2020.

### Providing shade to protect Queensland children from skin cancer

Our Shade Grant Initiative, run in partnership with Queensland Health, provides vital funding to not-for-profit organisations that cater for children aged 0-18 years. The grants provide permanent shade structures for educational, sport or recreational purposes.

In 2022, the Cancer Council Queensland Portable Shade Project provided **395 marquees** to organisations across Queensland to protect children from harmful UV rays.

**In 2022, we continued to advocate on behalf of Queenslanders for:**

### Stronger tobacco control measures

We engaged with government to reduce residents' exposure to second-hand smoke in apartment buildings and other multi-unit housing, close the loophole that allows parents to supply tobacco products to their underage children, increase the number of smoke-free public spaces and strengthen controls on the sale of tobacco.

### Measures to prevent the harms of e-cigarettes to young people

While smokers can access nicotine-containing e-cigarettes with a prescription from their doctor, other e-cigarettes continue to be widely available and increasingly used by children and young people who go on to smoke traditional cigarettes. We engaged with government to introduce measures to prevent the promotion of e-cigarettes to young people.

### Keeping safe from the sun

We continued to advocate for government action and explored what needs to be done to reduce the risk of skin cancer.

### Improving physical health and wellbeing

We encouraged government to take a health-based approach to food regulation and support evidence-based measures that help Australians adopt a healthy lifestyle.



# Support

## Key Support Service Activities

### 13 11 20 Cancer Information and Support Line

In 2022, Cancer Council Queensland's 13 11 20 information and support line provided much needed support to those facing the impact of cancer diagnosis.

**In 2022, 6,730 contacts to 13 11 20's information and support line were responded to via telephone, email, webchat and face to face.**

### Cancer Counselling Service

- **711 Queenslanders** received psychological and emotional support counselling.
- **27% of cases** showed an improved or recovered distress levels after counselling.
- **97% of clients** said they would use the service again.

### Transport and Accommodation Services

In 2022, Cancer Council Queensland's accommodation lodges continued to provide support to Queenslanders who needed to travel to receive cancer treatment.

- **3530 guests** were provided **18,033 nights' accommodation** across our five lodges.
- **3,114** clients took **13,004 trips** spanning **164,296 kilometres** using our Transport Services.
- **1,092 Queenslanders** received additional information, emotional and practical support, and referrals.



### PalAssist

PalAssist is a free service for anyone who has a life-limiting illness or condition, their families and carers. The service is funded by Queensland Health and delivered by Cancer Council Queensland and aims to support Queenslanders in caring for a loved one who is dying.

#### In 2022

- **850 contacts** were received from our PalAssist service.
- **458 clients** using the service were family members or friends.
- **64 clients** were carers.
- **81.82%** of clients rated PalAssist 10/10 for satisfaction.
- **86%** of clients rated PalAssist 10/10 for helpfulness.

### Wig and Turban Service

Cancer Council Queensland continues to offer a free wig and turban fitting service, with a range of wigs and turbans to choose from. The service, including the wigs and turbans, is at no cost and delivered by trained volunteers.

**906 wigs and 1,323 turbans** were provided to clients across Queensland in 2022.

### Financial and Legal Support

In 2022, we continued to see a marked increase in Queenslanders using our Financial Assistance program. This program supports clients who are undertaking treatment for cancer, and are at risk of not participating in treatment due to financial hardship.

**1,714 clients** received assistance from financial assistance programs. **310 clients** were referred to the Pro Bono program.

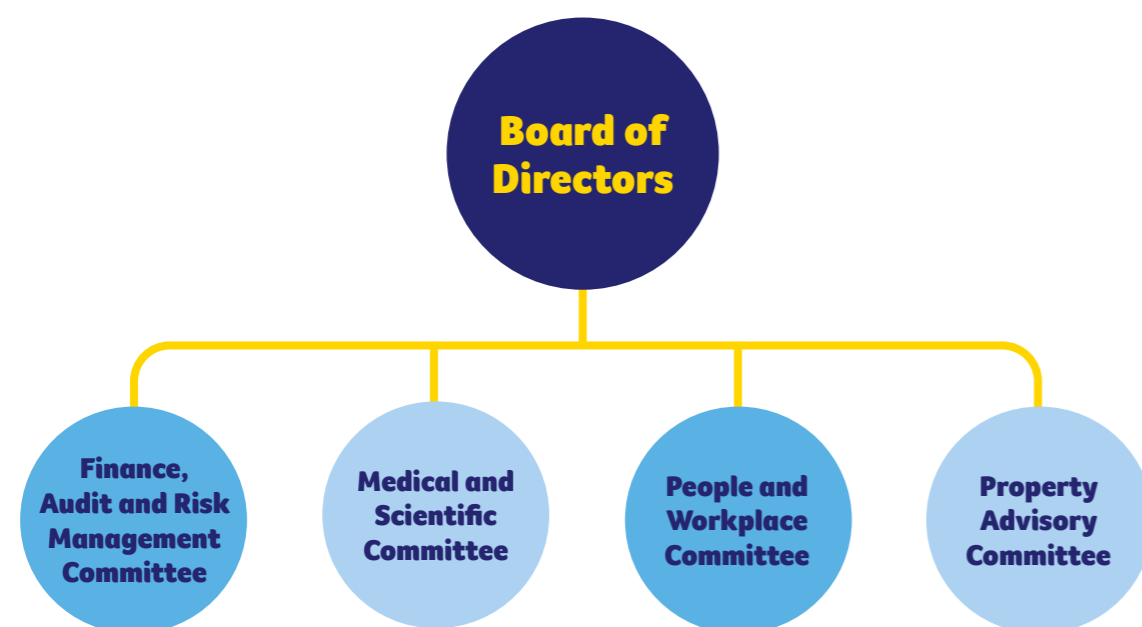
### Cancer Support Information

**More than 104,000 resources** were distributed across Queensland to clients and health professionals, with an additional **10,800** accessed via digital downloads.





# Our Board and Governance



Cancer Council Queensland is committed to achieving and demonstrating the highest corporate governance standards. This means implementing sound governance and management systems and processes that allow us to conduct our affairs and services in accordance with our values and allow us to maintain our compliance with relevant legislative, regulatory and contractual requirements.

## Board of Directors

- Dr Anita Green – Chair
- Mr Robert Gregg – Deputy Chair
- Mr Steve Wiltshire
- Mrs Tricia Schmidt (resigned July 2022)
- Mr Ian Rodin
- Dr Louise Kelly (resigned December 2022)
- Professor Alpha Yap
- Mr Todd Everitt
- Ms Margaret Macdonald
- Mr Rob Hudson (appointed September 2022)
- Ms Samantha Lennox – Company Secretary
- Ms Margaret Macdonald (appointed December 2021)

## Finance, Audit and Risk Management Committee

- Mr Ian Rodin – Chair
- Mr Robert Gregg – Deputy Chair
- Ms Penny Shield
- Mrs Tricia Schmidt (resigned July 2022)
- Mr Craig Sydney

## Medical and Scientific Committee

- Professor Alpha Yap – Chair
- Associate Professor Andrew Moore – Deputy Chair
- Dr Anita Green (resigned January 2022)
- Professor Sandi Hayes
- Associate Professor Margot Lehman (resigned May 2022)
- Professor Erik (Rik) Thompson
- Professor Jason Pole
- Professor Melissa Eastgate (appointed August 2022)

## People and Workplace Committee

- Mr Todd Everitt – Chair
- Ms Nerida Sing – Deputy Chair (appointed September 2022)
- Mr Nicholas Rogers
- Ms Belinda Hapgood
- Mr Joseph Francis (appointed July 2022)

## Property Advisory Committee

- Ms Margaret Macdonald – Chair
- Mr Steve Wiltshire
- Mr David Higgins
- Mr Tim Young (appointed August 2022)

# Directors 2022 Attendance Record

Name	Position	Directors' meetings		Committee meetings	
		Number eligible to attend	Number attended	Number eligible to attend	Number attended
<b>Dr Anita Green</b>	GP, UQ School of Human Movement and Nutrition Sciences, Chair Brisbane North PHN	6	6	0	0
<b>Mr Robert Gregg</b>	Executive Director and Founder, Universal Self Storage Funds Management Pty Ltd	6	5	5	5
<b>Mr Steve Wiltshire</b>	Executive Chairman, HoldenCAPITAL Group	6	6	4	1
<b>Mrs Tricia Schmidt</b> <i>Resigned 27 July 2022</i>	Senior Partner, Murphy Schmidt Solicitors	4	2	3	2
<b>Mr Ian Rodin</b>	Company director; former partner Ernst & Young	6	6	5	5
<b>Dr Louise Kelly</b> <i>Resigned 6 December 2022</i>	Senior Lecturer, QUT Business School, School of Advertising, Marketing and Public Relations	6	6	-	-
<b>Professor Alpha Yap</b>	Professor, UQ, Head of the Division of Cell and Developmental Biology; Senior Principal Research Fellow at NHMRC	6	4	4	4
<b>Mr Todd Everitt</b>	Managing Director and CEO, Executive Central	6	5	4	4
<b>Ms Margaret Macdonald</b>	National Pre-Contracts Manager (Built Form), Stockland Property Group	6	6	4	4
<b>Mr Robert Hudson</b> <i>Appointed 13 September 2022</i>	Chief Marketing Officer, Midnight Health	1	1	-	-

## Special Director Responsibilities:

- Dr Anita Green**  
*Chair of the Board*
- Mr Robert Gregg**  
*Deputy Chair of the Board and Deputy Chair of the Finance, Audit and Risk Management Committee*
- Mr Steve Wiltshire**  
*Director of the Board and member of the Property Advisory Committee*
- Mrs Tricia Schmidt**  
*Director of the Board and member of the Finance, Audit and Risk Management Committee*
- Mr Ian Rodin**  
*Director of the Board and Chair of the Finance, Audit and Risk Management Committee*
- Dr Louise Kelly**  
*Director of the Board and Chair of the Marketing Advisory Group*
- Professor Alpha Yap**  
*Director of the Board and Chair of the Medical and Scientific Committee*
- Mr Todd Everitt**  
*Director of the Board and Chair of the People and Workplace Committee*
- Ms Margaret Macdonald**  
*Director of the Board and Chair of the Property Advisory Committee*
- Mr Rob Hudson**  
*Director of the Board from September 2022*

# Our Financials

Cancer Council Queensland achieved a sound result for the 2022 calendar year, maintaining a net asset position of \$72.4m and a total comprehensive income position of \$178k. We proudly raised \$21.2m in fundraising income, which represented an increase on the \$19.5m achieved in 2021. This increase, along with the strong position of our reserves and management's ongoing commitment to efficiencies and business improvement, enabled us to increase our mission-based expenditure in research and client support services to \$18.2m, up from \$16.8m in 2021.

Our investment performance mirrored trends across investment markets throughout 2022. The investment strategy is through-cycle rather than 12 months based. Through our investment adviser JB Were, we have achieved an absolute return of 11.58% since inception.

During the 2022-23 calendar year, Cancer Council Queensland successfully implemented the TechOne ERP system, which has enabled significant automation and process efficiency while improving analysis capability within the organisation.

Cancer Council Queensland obtained an unqualified audit opinion from our auditors, BDO, for the year ended 31 December 2022.

## Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 31 December 2022

	Note	31 Dec 2022 \$	31 Dec 2021 \$
<b>REVENUE</b>			
Fundraising Income		21,214,275	19,552,856
Research Income		3,028,039	3,043,633
Cancer Support Services & Information		2,482,292	2,460,083
Sale of Sunsmart protection products (Retail)		1,442,850	1,215,621
<b>Other Income</b>			
Job Keeper Income		-	1,399,850
Other Gains/(Losses)		126,169	(19,718)
<b>Total Income Excluding Investments</b>		<b>28,293,625</b>	<b>27,652,325</b>
Investment Income		412,301	3,829,661
<b>Total Income</b>	3	<b>28,705,926</b>	<b>31,481,986</b>
<b>EXPENSES</b>			
Cancer Support Services & Information		9,718,280	9,221,348
Research expenses		8,502,219	7,633,162
Partnership & Engagement		2,590,783	2,292,602
Sunsmart protection products expenses (Retail)		604,789	782,964
Fundraising expenses		6,863,464	6,801,552
Administration expenses		1,540,427	1,477,187
	4	<b>29,819,962</b>	<b>28,208,815</b>
<b>Operating Surplus for the year</b>		<b>(1,114,036)</b>	<b>3,273,171</b>
Income tax expense		-	-
<b>Surplus / (Deficit) for the year</b>		<b>(1,114,036)</b>	<b>3,273,171</b>
<b>OTHER COMPREHENSIVE INCOME</b>			
<i>Items that will not be reclassified subsequently to surplus or deficit</i>			
Change in fair value of land and buildings		4,469,337	1,900,000
Change in fair value of investments		(3,533,443)	2,732,671
<b>TOTAL OTHER COMPREHENSIVE INCOME</b>		<b>935,894</b>	<b>4,632,671</b>
<b>TOTAL COMPREHENSIVE INCOME</b>		<b>(178,142)</b>	<b>7,905,841</b>

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 2022

	Note	31 Dec 2022 \$	31 Dec 2021 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	11,051,394	7,071,657
Trade and other receivables	7	2,406,879	1,458,953
Inventories		56,610	91,514
Other current assets	8	495,813	764,940
<b>Total current assets</b>		<b>14,010,696</b>	<b>9,387,064</b>
<b>Non-current Assets</b>			
Financial investments	9	36,963,918	46,749,349
Property, plant and equipment	10	31,178,340	26,732,290
Right-of-use assets	11	331,649	239,892
<b>Total Non-current Assets</b>		<b>68,473,907</b>	<b>73,721,532</b>
<b>TOTAL ASSETS</b>		<b>82,484,603</b>	<b>83,1058,595</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		4,349,306	5,176,627
Short-term unpaid grants	12	2,450,000	-
Provisions	13	520,037	614,683
Lease liabilities	14	72,597	78,869
<b>Total Current Liabilities</b>	15	<b>7,391,940</b>	<b>5,870,179</b>
<b>Non-current Liabilities</b>			
Lease Liabilities	15	306,063	244,240
Long-term unpaid grants	13	2,100,000	4,200,000
Provisions	14	284,296	213,730
<b>Total Non-current Liabilities</b>		<b>2,690,359</b>	<b>4,657,970</b>
<b>TOTAL LIABILITIES</b>		<b>10,082,299</b>	<b>10,528,149</b>
<b>NET ASSETS</b>		<b>72,404,304</b>	<b>72,580,446</b>
<b>EQUITY</b>			
Marylyn and John Mayo Reserve Fund	17	6,278,433	6,226,899
Reserves	17	8,892,204	7,166,127
Accumulated surplus		57,231,667	59,187,420
<b>TOTAL EQUITY</b>		<b>72,404,304</b>	<b>72,580,446</b>

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 2022

Consolidated	Asset Revaluation Reserve \$	Financial Assets Revaluation Reserve \$	Subtotal \$	Marylyn and John Mayo Reserve \$	Accumulated Surplus \$	Total \$
<b>At 1 January 2020</b>	<b>1,643,165</b>	<b>4,288,246</b>	<b>5,931,411</b>	<b>5,575,417</b>	<b>53,167,776</b>	<b>64,674,604</b>
Surplus for the year after income tax	-	-	-	-	3,273,171	3,273,171
Other Comprehensive Income, net of tax	1,900,000	2,479,056	4,379,056	253,614	-	4,632,671
<b>Total Comprehensive Income for the year</b>	<b>1,900,000</b>	<b>2,479,056</b>	<b>4,379,056</b>	<b>253,614</b>	<b>3,273,171</b>	<b>7,905,842</b>
<b>Transactions with owners in their capacity as owners:</b>						
Transfer of Mayo income to reserve	-	-	-	397,868	(397,868)	-
Transfer of net gain on financial assets sold	-	(4,647,287)	(4,647,287)	-	4,647,287	-
<b>At 31 December 2021</b>	<b>3,543,165</b>	<b>2,120,016</b>	<b>5,663,181</b>	<b>6,226,899</b>	<b>60,690,366</b>	<b>72,580,446</b>
<b>At 1 January 2022</b>	<b>3,543,165</b>	<b>2,120,016</b>	<b>5,663,181</b>	<b>6,226,899</b>	<b>60,690,366</b>	<b>72,580,446</b>
Prior period adjustment – note 23	1,502,946	-	1,502,946	-	(1,502,946)	-
	<b>5,046,111</b>	<b>2,120,016</b>	<b>7,166,127</b>	<b>6,226,899</b>	<b>59,187,420</b>	<b>72,580,446</b>
Loss for the year	-	-	-	-	(1,114,036)	(1,114,036)
Other Comprehensive Income, net of tax	4,469,337	(2,936,160)	1,533,177	(597,283)	-	935,894
<b>Total Comprehensive Income for the year</b>	<b>4,469,337</b>	<b>(2,936,160)</b>	<b>1,533,177</b>	<b>(597,283)</b>	<b>(1,114,036)</b>	<b>(178,142)</b>
<b>Transactions with owners in their capacity as owners:</b>						
Transfer of Mayo income to reserve	-	-	-	648,817	(648,817)	-
Transfer of net loss on financial assets sold	-	192,900	192,900	-	(192,900)	-
<b>At 31 December 2022</b>	<b>9,515,448</b>	<b>(623,244)</b>	<b>8,892,204</b>	<b>6,278,433</b>	<b>57,231,667</b>	<b>72,402,304</b>

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 2022

	Note	31 Dec 2022 \$	31 Dec 2021 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers and fundraising		22,143,893	21,633,534
Receipts from federal government Jobkeeper program		-	1,399,850
Receipt of grants		3,848,816	3,227,079
Interest received		116,387	88,623
Dividends received		2,206,819	2,590,725
Finance costs		(23,458)	(28,560)
Payments to suppliers and employees		(28,842,248)	(26,010,332)
<b>NET CASH (OUTFLOW) / INFLOW FROM OPERATING ACTIVITIES</b>	<b>6 (b)</b>	<b>(549,791)</b>	<b>2,900,919</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment	10 (b)	(775,740)	(434,613)
Proceeds from sale of property, plant and equipment		-	4,238,881
Proceeds from sale of / (payment for) other investments	9	5,430,138	(10,785,101)
<b>NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES</b>		<b>4,654,398</b>	<b>(6,980,833)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Interest paid on lease liabilities	15	(22,536)	(26,891)
Payments for principal portion of lease liabilities	15	(102,334)	(135,196)
<b>NET CASH OUTFLOW FROM FINANCING ACTIVITIES</b>		<b>(124,870)</b>	<b>(162,087)</b>
NET INCREASE / (DECREASE) IN CASH HELD		3,979,737	(4,240,001)
Cash and cash equivalents at beginning of period		7,071,657	11,613,658
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>6 (a)</b>	<b>11,051,394</b>	<b>7,071,657</b>

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 2022

## 1. CORPORATE INFORMATION

The financial statements of Cancer Council Queensland (the Company) for the year ended 31 December 2022 were authorised for issue in accordance with a resolution of the directors on 28 March 2023 and cover Cancer Council Queensland as an individual entity.

Cancer Council Queensland is a company limited by guarantee incorporated and domiciled in Australia. The company is a registered charity with the Australian Charities and Not-for-Profit Commission. 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.

## 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

### (a) Basis of Preparation

The financial statements are general purpose financial statements which have been prepared in accordance with requirements of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012*, Australian Accounting Standards – Simplified Disclosures, Accounting Interpretations and other authoritative pronouncements of the Australian Accounting Standards Board ('AASB').

### 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.

Prior year financial statements have been reclassified to conform to current year's presentation.

### Currency

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

### 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 2 (t).

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

### (b) New or amended Accounting Standards and Interpretations adopted

Cancer Council Queensland has adopted all 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.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the company.

### (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: a) identifies the contract with a customer; b) identifies the performance obligations in the contract; c) determines the transaction price which takes into account estimates of variable consideration and the time value of money; d) 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 e) 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 it is received or when the right to receive payment is established.

#### 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 or receivable.

#### 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 is accounted for on a straight-line basis over the lease term.

#### 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.

# Notes to the Financial Statements

For The Year Ended 31 December 2022

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 includes 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.

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 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 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 3 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.

# Notes to the Financial Statements

For The Year Ended 31 December 2022

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) 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.

## (m) 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.

## (n) 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. These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

## (o) 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.

## (p) 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.

## (q) 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.

Any amounts expected to be recovered from Q-Leave under the portable long service leave scheme are recognised separately.

### Defined contribution superannuation expense

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

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## (r) 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.

## (s) 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, cancer support services and information and corporate services) based on a percentage of full time equivalent employees for that function to total full time equivalent employees for the organisation.

## (t) 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 10.

### 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 2022

## 3. REVENUE

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Fundraising income</b>		
Fundraising Events (general donations, national events, community events, branch committees)	6,937,986	7,540,504
Philanthropy (direct mailing, major gifts, employee contributions, memoriams)	4,555,473	4,646,508
Bequests	9,720,816	7,365,843
<b>Total Fundraising income</b>	<b>21,214,275</b>	<b>19,552,856</b>
<b>Investment Income</b>		
Interest	116,387	88,499
Dividends	2,069,875	2,856,058
Realised (loss) / gain on investments at fair value through profit or loss	(180,240)	370,886
Unrealised (loss) / gain on investments at fair value through profit or loss	(1,593,721)	508,104
Other	-	6,114
	<b>412,301</b>	<b>3,829,661</b>
<b>Research and Services Income (including grants)</b>		
Viertel Cancer Research Centre	1,352,390	1,339,000
Queensland Health	1,000,000	1,000,000
Others	675,649	704,633
	<b>3,028,039</b>	<b>3,043,633</b>
<b>Cancer Support Services &amp; Information Income (including grants)</b>		
Queensland Health	1,058,842	922,611
Hospital Health Services (QLD Health)	1,367,337	1,338,451
Others	56,113	199,021
	<b>2,482,292</b>	<b>2,460,083</b>
<b>Sales of Sunsmart protection products (Retail)</b>	<b>1,442,850</b>	<b>1,215,621</b>
<b>Job Keeper Income</b>	<b>-</b>	<b>1,399,850</b>
<b>Other Gains/(Losses)</b>		
Bond recovery	80,360	-
Insurance recovery	43,406	41,401
Other	25,484	-
Net gain/(loss) on disposal of property, plant and equipment	(23,081)	(61,119)
	<b>126,169</b>	<b>(19,718)</b>
<b>Total Income</b>	<b>28,705,926</b>	<b>31,481,986</b>

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 4. EXPENSES

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Mission Expenditure</b>		
Cancer Support Services & information	9,718,280	9,221,348
Research expenses	8,502,219	7,633,162
Partnership & Engagement	2,590,783	2,292,602
Sunsmart protection products expenses (Retail)	604,789	782,964
<b>Total mission expenditure</b>	<b>21,416,071</b>	<b>19,930,076</b>
<b>Mission Enabling Expenditure</b>		
Fundraising expenses	6,863,464	6,801,552
Administration expenses (net of re-allocations) – note 2 (s)	1,540,427	1,477,187
<b>Total mission enabling expenditure</b>	<b>8,403,891</b>	<b>8,278,739</b>
<b>Total Expenses</b>	<b>29,819,962</b>	<b>28,208,815</b>
<b>Mission spend as a percentage of total expenses</b>	<b>72%</b>	<b>71%</b>

## 5. EMPLOYEE COSTS AND RENTAL EXPENSES

	31 Dec 2022 \$	31 Dec 2021 \$
Employee Costs (Employee costs cover mission related activities such as Community Services including Cancer Helpline, Accommodation, Cancer Counselling, Cancer Research) <sup>1</sup>	16,030,834	12,651,329
Rental expenses on operating leases	31,316	127,787
Defined contribution superannuation expenses	1,595,199	1,009,201

<sup>1</sup> Employee costs increased in 2022 due to salary increases, increased no. of staff, and redundancy costs incurred during the year.

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 6. CASH AND CASH EQUIVALENTS

a) Cash and cash equivalents comprise the following:

	31 Dec 2022 \$	31 Dec 2021 \$
Cash at bank and cash equivalents	11,046,398	7,066,849
Cash on hand	4,996	4,808
<b>Total mission expenditure</b>	<b>11,051,394</b>	<b>7,071,657</b>

(b) Reconciliation of net surplus (deficit) after tax to net cash flows from operations

	31 Dec 2022 \$	31 Dec 2021 \$
Surplus/(deficit) after income tax	(1,114,036)	3,273,170
Depreciation and amortisation	992,096	929,602
Net loss/(gain) on disposal of plant and equipment	23,081	61,119
Change in fair value of managed funds	1,593,721	(508,104)
Loss / (gain) on sale of investments	180,240	(418,401)
Impairment of investments	3,701	-
Bequests received as shares during the year less shares sold	(61,033)	-
(Increase) in trade and other receivables	(947,926)	(322,687)
Decrease in inventories	34,905	52,180
Decrease/(increase) in other current assets	62,018	(248,292)
(Decrease) in trade and other payables	(669,438)	(142,820)
(Decrease) / increase in provisions	(134,878)	1,278
Increase in grants provisions	350,000	350,000
Dividends and distributions reinvested	(884,778)	(153,017)
Interest paid on lease liabilities	22,536	26,891
<b>Net cash used in operating activities</b>	<b>(549,791)</b>	<b>2,900,919</b>

(c) Non-cash investing and financing activities

There were no non-cash investing or financing activities in the year ended 31 December 2022 (2021: \$nil)

## 7. TRADE AND OTHER RECEIVABLES

	31 Dec 2022 \$	31 Dec 2021 \$
Trade debtors <sup>1</sup>	991,258	721,802
Accrued imputation credits	326,573	615,131
Accrued revenue	1,089,048	122,021
	<b>2,406,879</b>	<b>1,458,953</b>

<sup>1</sup> All receivables that are neither past due nor 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.

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 8. OTHER CURRENT ASSETS

	31 Dec 2022 \$	31 Dec 2021 \$
Advances	3,140	5,230
Bonds	128,038	65,148
GST Receivable	148,870	419,105
Prepayments	215,765	275,457
	<b>495,813</b>	<b>764,940</b>

## 9. FINANCIAL INVESTMENTS

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Non-current</b>		
<b>Investments at fair value through other comprehensive income</b>		
Shares listed on the Australian Securities Exchange	20,528,390	29,484,295
Interest bearing securities	2,305,789	1,620,317
<b>Investments at amortised cost</b>	12,340	12,340
<b>Investments at fair value through profit or loss</b>		
Managed Funds	14,117,399	15,632,397
	<b>36,963,918</b>	<b>46,749,349</b>

The fair value of financial investments is determined by reference to quoted market bid prices at the close of business on the reporting date. The fair value of the investment in managed funds is provided by the fund manager at each reporting date. Shares have no fixed maturity date or coupon rate. Investment in managed funds include units held in fixed interest funds, property funds and equity funds.



# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 10. NON-CURRENT ASSETS – PROPERTY, PLANT & EQUIPMENT

	31 Dec 2022 \$	31 Dec 2021 \$
Land and buildings	28,670,000	24,545,000
Less: Accumulated depreciation	(17,396)	(154,072)
	28,652,604	24,390,928
Work-in-Progress - Buildings	356,004	123,333
Property, plant and equipment - at cost	7,311,654	7,185,993
Less: Accumulated depreciation	(5,141,922)	(4,967,964)
	<b>2,169,732</b>	<b>2,218,030</b>
	<b>31,178,340</b>	<b>26,732,290</b>

### (a) Valuations of land and buildings

Fair values of land and buildings are determined by an independent valuer every 3 years and a director's valuation in the intervening years.

The company engages Herron Todd White, independent accredited valuers, to determine the fair value of its land and buildings. The methodology used was the direct comparison approach whereby evidence derived from the analysis of recent sales of similar properties is adjusted for character differences between the comparable and subject property. The highest and best use of the land and buildings are considered in determining the valuation.

The fair value of land and buildings for office accommodation is their market value. 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. There is no change in the valuation technique since the prior year.

The effective date of the revaluation was 31 December 2022.

Based on updated information provided by Herron Todd White at the reporting date, a net gain from the revaluation of the land and buildings of \$4,469,337 was recognised in other comprehensive income.

### (b) Movements in carrying amounts

	Work in Progress - Buildings \$	Land and Buildings \$	Plant and Equipment \$	Total \$
<b>At 1 January 2021</b>	-	22,645,000	2,482,267	25,127,267
Reclassification	-	(45,673)	45,673	-
Additions	123,333	-	310,992	434,325
Depreciation	-	(108,400)	(510,367)	(618,766)
Disposals	-	-	(110,535)	(110,535)
Revaluation increment	-	1,900,000	-	1,900,000
<b>At 31 December 2021</b>	<b>123,333</b>	<b>24,390,928</b>	<b>2,218,030</b>	<b>26,732,290</b>
<b>At 1 January 2022</b>	123,333	24,390,928	2,218,030	26,732,290
Additions	537,128	-	238,612	775,740
Additions – make good	-	-	109,519	109,519
Transfers	(304,457)	-	304,457	-
Depreciation	-	(207,661)	(669,085)	(876,745)
Disposals	-	-	(31,801)	(31,801)
Revaluation increment	-	4,469,337	-	4,469,337
<b>At 31 December 2022</b>	<b>356,004</b>	<b>28,652,604</b>	<b>2,169,732</b>	<b>31,178,340</b>

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 11. RIGHT-OF-USE ASSETS

	31 Dec 2022 \$	31 Dec 2021 \$
<b>At 1 January</b>		
Leased offices	375,701	1,006,342
Less: Accumulated depreciation	(44,052)	(766,450)
<b>At 31 December</b>	<b>331,649</b>	<b>239,892</b>
<b>Movements in carrying amounts</b>		
<b>At 1 January</b>	239,892	225,964
Lease modification	(168,592)	-
Lease addition	375,701	213,909
Depreciation	(115,352)	(200,011)
<b>At 31 December</b>	<b>331,649</b>	<b>239,892</b>

## 12. TRADE AND OTHER PAYABLES

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Unsecured</b>		
Trade payables <sup>1</sup>	155,832	240,934
Income in advance <sup>2</sup>	982,377	636,538
Short-term employee benefits	905,336	760,513
Other creditors and accruals <sup>3</sup>	2,305,761	3,538,642
	<b>4,349,306</b>	<b>5,176,627</b>

### Terms and conditions

Terms and conditions relating to the above financial instruments:

<sup>1</sup> Trade payables are non-interest bearing and are normally settled between 30 to 90 days

<sup>2</sup> Income in advance include government grants of \$426,181 (2021: \$443,966) not yet recognised as revenue.

<sup>3</sup> Other creditors are non-interest bearing and have a term between 30 to 90 days

## 13. UNPAID GRANTS

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Reconciliation of grants payable</b>		
Provision for grants at 1 January brought forward	4,200,000	3,500,000
Add: Additional non-current grants provided during the year	350,000	2,800,000
Less: Grants paid during the year	-	(2,100,000)
<b>Grants payable at end of year</b>	<b>4,550,000</b>	<b>4,200,000</b>
Current	2,450,000	-
Non-current	2,100,000	4,200,000
	<b>4,550,000</b>	<b>4,200,000</b>

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 14. PROVISIONS

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Current</b>		
Long service leave	520,037	614,683
<b>Non-current</b>		
Long service leave	173,129	213,730
Make good provision	111,167	-
	<b>284,296</b>	<b>213,730</b>

## 15. LEASE LIABILITIES

	31 Dec 2022 \$	31 Dec 2021 \$
Lease liability - current	72,597	78,869
Lease liability - non-current	306,063	244,240
	<b>378,660</b>	<b>323,109</b>

Future lease payments in relation to lease liabilities as at reporting period are as follows:

	31 Dec 2022 \$
Within one year	72,696
Later than one year but not later than five years	305,963
Later than five years	-
	<b>378,659</b>

Lease interest of \$22,536 (2021: \$21,625) was recognised in the statement of profit or loss and other comprehensive income. Rent expense recognised pertaining to lease liabilities amounted to \$13,018 (2021: \$10,800). The total cash outflow for leases in 2021 was \$102,334 (2021: \$138,612).

## 16. MEMBERS' GUARANTEES

Lease interest of \$22,536 (2021: \$21,625) was recognised in the statement of profit or loss and other comprehensive income. Rent expense recognised pertaining to lease liabilities amounted to \$13,018 (2021: \$10,800). The total cash outflow for leases in 2021 was \$102,334 (2021: \$138,612).

## 17. 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.

### Asset Revaluation Reserve

The asset revaluation reserve 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 2022

## 18. REMUNERATION OF KEY MANAGEMENT PERSONNEL

	31 Dec 2022 \$	31 Dec 2021 \$
<b>Directors<sup>1</sup></b>	-	-
<b>Executives<sup>2</sup></b>		
- Recurring	1,848,696	1,616,648
- Non-recurring	286,918	-
	<b>2,135,614</b>	<b>1,616,648</b>

<sup>1</sup> Directors, including board committee members, are honorary positions and are not entitled for payment of any fees nor remuneration in accordance with the Company's charter.

<sup>2</sup> Total executive remuneration increased in 2022 due to salary increases, hiring of new members of executive management, and redundancy costs incurred resulting from the organisational restructure.

## 19. CONTINGENT LIABILITIES

The company had no contingent liabilities as at 31 December 2022 and 31 December 2021.

## 20. COMMITMENTS

The company had total unrecognised commitments of \$1,050,000 as at 31 December 2022 (2021: \$nil) pertaining to Accelerating Collaborative Cancer Research (ACCR) grants applicable to financial years 2024 to 2026.

## 21. RELATED PARTY TRANSACTIONS

### Key management personnel

Disclosures relating to key management personnel are set out in note 18.

### Transactions with related parties

Other than key management personnel remunerations, there were no other transactions with related parties during the current and previous financial year.

### Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

### Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

## 22. AUDITOR'S REMUNERATION

During the year, the following fees were paid or payable to BDO Audit Pty Ltd and its related practices.

	Consolidated	
	31 Dec 2022 \$	31 Dec 2021 \$
<i>(a) Audit services – BDO Audit Pty Ltd</i>		
Audit fees - financial statements	55,000	48,500
<i>(b) Non-audit services – BDO Services Pty Ltd</i>		
Taxation services	8,220	-
<b>Total fees paid/payable to BDO</b>	<b>63,220</b>	<b>48,500</b>

# Notes to the Financial Statements

For The Year Ended 31 December 2022

## 23. PRIOR PERIOD ADJUSTMENT

During the year, the Company undertook a detailed review of its properties and equipment including the related revaluations applicable to land and buildings. During the review process, it was determined that the accumulated revaluation losses applicable to prior year disposals of properties located at South Brisbane, New Farm and Mackay were not de-recognised following their disposals. This resulted in a decrease of \$1,502,946 to retained earnings, and a corresponding increase of the same amount in the Asset Revaluation Reserve.

## 24. SYLVIA AND CHARLES VIERTEL CHARITABLE FOUNDATION

From 31 January 2019, the Trustees of the Sylvia and Charles Viertel Charitable Foundation awarded a grant of \$6,901,878, subject to various terms and conditions, to the Cancer Council Queensland payable in ten instalments over five years.

The instalments received have been recognised as grant income. Remaining amounts will be recognised as grant income as they are received.

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

## 25. SUBSEQUENT EVENTS

No matter or circumstances has arisen since 31 December 2022 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

The directors of the company 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 equity, and accompanying notes, are in accordance with the *Corporations Act 2001*, the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - a. comply with Accounting Standards - *Simplified Disclosures 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 2022 and of its performance for the period ended on that date.
2. In the directors' 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.

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

This report is made in accordance with a resolution of directors.

On behalf of the directors



**Dr Anita Green**  
Director

Date: 28 March 2023



**Robert Gregg**  
Director

Date: 28 March 2023

## 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 2022, 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 2022 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

#### Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### 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 2022, which is expect to be made available to us after the date of this auditor's report, 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.

When we read the Finance Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the directors and will request that it is corrected. If it is not corrected, we will seek to have the matter appropriately brought to the attention of users for whom our report is prepared.

#### Responsibilities of directors for the Financial Report

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

In preparing the financial report, 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 intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The directors 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: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf)

This description forms part of our auditor's report.

#### BDO Audit Pty Ltd



A J Whyte  
Director

Brisbane, 28 March 2023

# Thank you to our partners and supporters

## Philanthropic Partners

Cancer Council Queensland is grateful to all our kind and generous supporters. We particularly recognise the following individuals who have each contributed significant major gifts in 2022:

- Viertel Charitable Foundation
- John Mayo
- Ciaran O'Faircheallaigh
- Australian Philanthropic Services Foundation
- Equity Trustees
- nib Foundation
- Perpetual Limited
- Queensland Community Foundation
- Santalum Foundation
- The Cody Foundation
- Tour de Cure
- 8 Anonymous donors
- Trusts and Foundations

## Bequestors\*

Cancer Council Queensland is truly grateful and honoured by the generosity of all supporters who choose to kindly include a gift to Cancer Council Queensland in their will. Each year, almost 50% of Cancer Council Queensland's fundraising income is received through gifts in wills and trusts established through wills. These thoughtful gifts allow us to continue to make a difference to the lives of Queenslanders affected by cancer.

- Barry John Burton
- Barry Staib
- Beryl May Gilbar
- Carole Anne Brose
- Christine Ann Robinson
- Dawn Lisa Johnson
- Dawne Mahoney
- Desmond John Hickey
- Donald William Hendry
- Eileen Agnes Crowe
- Enid Betty Twigger
- Eva Nell Edith Parrish
- Frederick Albert William Smith
- Gordan Drinnan
- Herbert Leopold Stoff
- Ian Robert Bramley
- John Lee Clendening
- Joyce Alma Heath
- Joyce Swinton Murray
- Judith Helen Batten
- Kathryn Coates
- Kerry Robert Bauer
- Leslie Adair Callaghan
- Lindsay Charles Watts
- Logan Wesley Richardson
- Lorraine Frances Allan
- Malcolm Wilson
- Margaret Mary Cavallaro
- Marilyn Porter
- Michael Harrigan
- Michael Terrence Gage
- Michael William Kelleher
- Olga Hope Wilson
- Pamela Board
- Peter Roland
- Philip Gordon Champness
- Roswitha Jackson
- Victor James Pettengale Knight
- Vivian John Dickfos

\* Gifted more than \$20,000 to Cancer Council Queensland

## Corporate Partners

- In Vitro Technologies
- JJ Richards & Sons Pty Ltd
- Dry July
- Queensland Rail
- The Star Gold Coast
- Suncorp
- Truis
- Brothers World of Entertainment
- Sirron Holdings
- Brisbane Roar FC



[cancerqld.org.au](http://cancerqld.org.au)