



**Financial Report
2024 – 2025**



CFO Executive summary

Cancer Council Queensland delivered a comprehensive income deficit of \$2.2m, which reflects growth in support services and research as well as further investment in fundraising in response to the difficult economic environment.

Cancer Council Queensland also made a significant investment in its IT systems through the successful implementation of a new CRM system and upgrades to its cybersecurity environment. This multi-year program also resulted in a significant increase in administration expenses. If not for these major IT investments, Cancer Council Queensland would have recorded a small comprehensive income surplus.

Although total income for the year was \$35m, Cancer Council Queensland has increased its mission expenditure by 12 per cent to \$27.8m to meet the growth in demand for our services.

In line with the comprehensive income deficit of \$2.2m, net assets declined to \$83.1m, but Cancer Council Queensland has maintained a healthy balance sheet with cash and investments of \$54m.

Our investment performance was aligned with the overall performance of investment markets with total investment returns of \$5.6m. We have a long-term investment strategy aimed at delivering strong returns throughout the investment cycle, to enable us to deliver on our mission regardless of broader economic conditions. Through our professional investment adviser, we have achieved a return of 11.9 per cent for the 12 months to June 2025 and an annual return of 10.4 per cent since inception.

Cancer Council Queensland obtained an unqualified audit opinion from our auditors, BDO, for the period ending 30 June 2025.



Ian Rodin
DIRECTOR OF THE BOARD,
CHAIR OF ARMC COMMITTEE

Shane Sullivan
CHIEF FINANCIAL OFFICER

	Note	30 Jun 2025 \$	30 Jun 2024 \$
REVENUE			
Fundraising Income		22,480,039	23,055,960
Research Income		3,174,620	3,430,568
Accommodation income		2,309,984	2,140,497
Sale of SunSmart protection products (Retail)		1,609,756	1,520,943
Cancer Support Services & Information		1,964,453	1,066,992
Other Income			
Other Gains		42,809	283,461
Total Income Excluding Investments		31,581,661	31,498,421
Investment Income		3,700,297	2,951,714
Total Income	3	35,281,958	34,450,135
EXPENSES			
Cancer Support Services & Information		10,596,133	9,333,853
Research expenses		9,806,548	7,522,503
Fundraising expenses		7,332,506	5,875,973
Accommodation expenses		3,079,851	2,169,570
Grant Expense		2,744,000	4,275,000
Partnership & Engagement		958,554	841,538
SunSmart protection products expenses (Retail)		600,937	578,879
Administration expenses		4,294,303	2,864,553
Total Expenses	4	39,412,832	33,461,869
Operating Surplus / (Deficit) for the period		(4,130,874)	988,266
Income tax expense		-	-
Surplus/ (Deficit) for the year		(4,130,874)	988,266
OTHER COMPREHENSIVE INCOME			
<i>Items that will not be reclassified subsequently to surplus or deficit</i>			
Change in fair value of land and buildings		-	5,754,323
Change in fair value of investments		1,910,336	2,881,122
TOTAL OTHER COMPREHENSIVE INCOME		1,910,336	8,635,445
TOTAL COMPREHENSIVE INCOME		(2,220,538)	9,623,711

Statement of Profit or Loss and Other Comprehensive Income

For the year ended
30 June 2025

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 30 June 2025

	Note	2025 \$	2024 \$
ASSETS			
Current Assets			
Cash and cash equivalents	6	7,017,233	6,754,860
Trade and other receivables	7	3,178,037	2,792,599
Other current assets	8	1,466,142	1,537,491
Total Current Assets		11,661,412	11,084,950
Non-current Assets			
Financial investments	9	47,100,606	48,956,769
Property, plant and equipment	10	35,154,238	35,369,690
Right-of-use assets	11	63,924	224,788
Total Non-current Assets		82,318,768	84,551,247
TOTAL ASSETS		93,980,180	95,636,197
LIABILITIES			
Current Liabilities			
Trade and other payables	12	5,552,203	4,600,523
Short-term unpaid grants	13	2,217,000	2,445,500
Provisions	14	418,543	343,489
Lease liabilities	15	74,982	79,083
Total Current Liabilities		8,262,728	7,468,595
Non-current Liabilities			
Lease Liabilities	15	11,499	188,952
Long-term unpaid grants	13	2,270,000	2,380,000
Provisions	14	293,268	235,427
Total Non-current Liabilities		2,574,767	2,598,373
TOTAL LIABILITIES		10,272,974	10,272,974
NET ASSETS			
Marylyn and John Mayo Reserve Fund	17	8,484,000	7,683,856
Reserves	17	17,746,596	18,196,431
Accumulated surplus		56,915,089	59,482,936
TOTAL EQUITY		83,142,685	85,363,223

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

For the year ended
30 June 2025

	Asset Revaluation Reserve \$	Financial Assets Revaluation Reserve \$	Subtotal \$	Marylyn and John Mayo Reserve \$	Accumulated Surplus \$	Total \$
At 1 July 2023	9,515,448	1,293,957	10,809,405	6,811,373	58,118,374	75,739,512
Surplus for the period	-	-	-	-	988,266	988,266
Other Comprehensive Income, net of tax	5,754,323	2,228,215	7,982,538	652,097	-	8,635,445
Total Comprehensive Income for the year	5,754,323	2,228,215	7,982,538	652,097	988,266	9,623,711
Transactions with owners in their capacity as owners:						
Transfer of revaluation reserve on land & building sold	(378,144)	-	(378,144)	-	(378,144)	-
Transfer of Mayo income to reserve	-	-	-	330,389	(330,389)	-
Transfer of net loss on financial assets sold	-	(217,368)	(217,368)	(110,813)	328,181	-
At 30 June 2024	14,891,627	3,304,804	18,196,431	7,683,856	59,482,936	85,363,223
At 1 July 2024	14,891,627	3,304,804	18,196,431	7,683,856	59,482,936	85,363,223
Surplus for the period	-	-	-	-	(4,130,874)	(4,130,874)
Other Comprehensive Income, net of tax	-	1,609,057	1,609,057	301,279	-	1,910,336
Total Comprehensive Income for the year	-	1,609,057	1,609,057	301,279	(4,130,874)	(2,220,538)
Transactions with owners in their capacity as owners:						
Transfer of Mayo income to reserve	-	-	-	823,451	(823,451)	-
Transfer of net gain on financial assets sold	-	(2,058,892)	(2,058,892)	(327,586)	2,386,478	-
At 30 June 2025	14,891,627	2,854,969	17,748,596	8,481,000	56,915,089	83,142,685

The above statement of changes in equity should be read in conjunction with the accompanying notes.

Statement of Cash Flows

For the year ended
30 June 2025

	Note	30 Jun 2025 \$	30 Jun 2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers and fundraising		24,505,073	26,052,436
Receipt of grants		5,240,446	4,371,765
Receipt of insurance claims property		53,761	50,176
Receipt of workers compensation claims		92,226	-
Interest received		116,310	124,928
Dividends received		1,891,480	1,485,078
Finance costs		(27,021)	(24,791)
Payments to suppliers and employees		(37,631,869)	(32,796,243)
NET CASH (OUTFLOW) FROM OPERATING ACTIVITIES	6 (b)	(5,759,594)	(736,651)
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment	10(b)	(755,563)	(629,882)
Proceeds from sale of property, plant and equipment		100	2,042,082
Proceeds from sale of other investments		18,308,140	10,422,056
Acquisition of other investments		(11,419,148)	(8,069,264)
NET CASH INFLOW / (OUTFLOW) FROM INVESTING ACTIVITIES		6,133,529	3,764,992
CASH FLOWS FROM FINANCING ACTIVITIES			
Interest paid on lease liabilities		(9,642)	(18,240)
Payments for principal portion of lease liabilities		(101,920)	(74,791)
NET CASH (OUTFLOW) FROM FINANCING ACTIVITIES	15	(111,562)	(93,031)
NET INCREASE / (DECREASE) IN CASH HELD			
Cash and cash equivalents at beginning of period		6,754,860	3,819,550
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	6 (a)	7,017,233	6,754,860

The above statement of cash flows should be read in conjunction with the accompanying notes.

1. CORPORATE INFORMATION

The financial statements of Cancer Council Queensland (the Company) for the twelve months ended 30 June 2025 were authorised for issue in accordance with a resolution of the directors on 30/09/2025.

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').

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

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.

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 (r).

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 are not expected to 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:

- identifies the contract with a customer;
- identifies the performance obligations in the contract;
- determines the transaction price which takes into account estimates of variable consideration and the time value of money;
- allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered;
- 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 control of the asset is obtained. This is typically once the asset is received, or title has passed.

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.

Grants

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

Grant income arising from an agreement which contains enforceable and sufficiently

specific performance obligations is recognised when control of each performance obligation is satisfied.

Within grant agreements, there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time generally revenue is recognised based on either cost or time incurred which best reflects the transfer of control.

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

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

Notes to the Financial Statements

For the year ended 30 June 2025

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) Investments and Other Financial Assets

Classification

The Company classifies financial assets in the following measurement categories:

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

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

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

Initial recognition and measurement

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

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

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

Subsequent measurement

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

Financial assets at amortised cost

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

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

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

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

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

The Company has made an irrevocable election to classify its investments in equity instruments which are not held for trading at fair value through OCI. These equity investments represent investment holdings 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 do not meet the definition of equity instrument and therefore 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.

(h) 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.

(i) 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.

(j) Right-of-use assets

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

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

The Company has elected not to recognise a right-of-use asset and corresponding lease

liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

(k) 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.

(l) 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.

(m) Trade and other Payables Unsecured

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.

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 'Income in Advance' in the Statement of Financial Position until such time as all preconditions under the terms of the grant are satisfied.

(n) 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.

(o) 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

Notes to the Financial Statements

For the year ended 30 June 2025

are measured at amounts expected to be paid when the liabilities are settled.

Other long-term employee benefit obligations

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.

(p) 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.

(q) 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 operations, research, cancer services delivery and corporate services) based on a percentage of full time equivalent employees for that function to total full time equivalent employees for the organisation.

(r) Critical Accounting Estimates and Judgements

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 judgements used in the 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.

3. REVENUE

	30 Jun 2025 \$	30 Jun 2024 \$
Fundraising Income		
Fundraising Events (general donations, events, branch)	6,627,182	6,142,643
Philanthropy (mailing, gifts, employee contributions, memoriams)	3,210,544	2,976,913
Bequests	12,642,313	13,936,404
Total Fundraising Income	22,480,039	23,055,960
Research & Services Income (including grants)		
Viertel Cancer Research Centre	1,655,000	1,503,695
Queensland Health	1,000,000	1,000,000
Others	519,620	926,873
Total Research & Services Income	3,174,620	3,430,568
Accommodation income	2,309,984	2,140,497
Sales of SunSmart protection products (Retail)	1,609,756	1,520,943
Cancer Support Services & Information Income (including grants)		
Queensland Health	1,411,593	911,194
Others	552,860	155,798
Total Cancer Support Service & Information Income	1,964,453	1,066,992
Investment Income		
Dividends	1,638,365	1,088,842
Interest	116,310	171,209
Realised (loss) / gain on investments at fair value through profit or loss	267,299	216,480
Unrealised (loss) / gain on investments at fair value through profit or loss	1,678,323	1,475,183
Total Investment Income	3,700,297	2,951,714
Other Income		
Net gain/(loss) on disposal of property, plant and equipment	(45,129)	259,037
Insurance recovery	33,560	50,176
Other	54,378	(25,752)
Total Other Gains	42,809	283,461
Total Income	35,281,958	34,450,135

Notes to the Financial Statements

For the year ended
30 June 2025

Notes to the Financial Statements

For the year ended
30 June 2025

4. EXPENSES

	30 Jun 2025 \$	30 Jun 2024 \$
Mission Expenditure		
Cancer Support Services & information	10,596,133	9,333,853
Research	9,806,548	7,522,503
Accommodation	3,079,851	2,169,570
Research External Grant Expense	2,744,000	4,275,000
Partnership & Engagement	958,554	841,538
SunSmart protection products expenses (Retail)	600,937	578,879
Total Mission Expenditure	27,786,023	24,721,343
Mission-Enabling Expenditure		
Fundraising expenses	7,332,506	5,875,973
Administration expenses (net of re-allocations) – note 2 (q)	4,294,303	2,864,553
Total Mission-Enabling Expenditure	11,626,809	8,740,526
Total Expenses	39,412,832	33,461,869
Mission spend as a percentage of total expenses	70%	74%

5. EMPLOYEE COSTS AND RENTAL EXPENSES

	30 Jun 2025 \$	30 Jun 2024 \$
Employee Costs	18,624,421	15,167,533
Defined contribution superannuation expenses	2,096,090	1,637,647
Rental expenses on operating leases – note 15	32,770	56,351

(Employee costs include mission related activities such as Community Services including Cancer Helpline, Accommodation, Cancer Counselling, Cancer Research)

Notes to the Financial Statements

For the year ended
30 June 2025

6. CASH AND CASH EQUIVALENTS

a) Cash and cash equivalents comprise the following:

	30 Jun 2025 \$	30 Jun 2024 \$
Cash at bank and cash equivalents	7,017,116	6,738,733
Cash on hand	117	16,127
	7,017,233	6,754,860

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

Net (deficit) surplus after income tax	4,130,874	988,266
Depreciation and amortisation	1,017,052	995,593
Net loss / (gain) on disposal of property, plant and equipment	45,129	(259,037)
Net (gain) on lease modification	(10,036)	-
Change in fair value of managed funds	(1,511,261)	(1,475,183)
Gain on sale of investments	(434,361)	(216,480)
Bequests received as shares during the year less shares sold	(1,208,950)	(166,555)
Bequests received as property	-	(727,765)
Decrease / (increase) in trade and other receivables	(385,438)	796,771
Decrease / (increase) in other current assets	71,349	(308,110)
Increase / (decrease) in trade and other payables	990,845	(820,928)
Increase / (decrease) in provisions	132,895	(149,021)
(Decrease) / Increase in grants provisions	(338,500)	625,500
Dividends and distributions reinvested	(7,086)	(37,942)
Interest paid on lease liabilities	9,642	18,240
Net cash used in operating activities	(5,759,594)	(736,651)

(c) Non-cash investing and financing activities

There were no non-cash investing or financing activities during the six months ended 30 June 2025 (30 Jun 2024: \$nil)

Notes to the Financial Statements

For the year ended
30 June 2025

7. TRADE AND OTHER RECEIVABLES

	2025 \$	2024 \$
Trade debtors ¹	590,374	301,995
Accrued dividends and interest	169,964	423,079
Accrued revenue	2,417,699	2,067,525
	3,178,037	2,792,599

¹All 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.

8. OTHER CURRENT ASSETS

	2025 \$	2024 \$
Prepayments	827,680	854,911
GST Receivable	240,367	331,893
Bonds	26,972	26,972
Advances	-	3,936
Other	371,123	319,779
	1,466,142	1,537,491

9. FINANCIAL INVESTMENTS

	2025 \$	2024 \$
Non-current		
Investments at fair value through other comprehensive income		
Shares listed	16,442,477	20,708,936
Interest bearing securities	9,576,089	10,217,999
Investments at amortised cost	-	2,340
Investments at fair value through profit or loss		
Managed Funds	21,082,040	18,027,494
	47,100,606	48,956,769

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.

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

	2025 \$	2024 \$
Land and buildings	33,824,304	33,660,000
Less: Accumulated depreciation	(299,064)	(28,777)
	33,525,240	33,631,223
Work-in-Progress - Buildings	13,110	138,131
Plant and equipment - at cost	2,242,610	7,192,007
Less: Accumulated depreciation	(626,722)	(5,591,671)
	1,615,888	1,600,336
	35,154,238	35,369,690

(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 most recent revaluation was as at 30 June 2024. Based on valuations performed by Heron Todd White, a prior year net gain from the revaluation of the land and buildings of \$5,754,323 was recognised in other comprehensive income.

Notes to the Financial Statements

For the year ended
30 June 2025

Notes to the Financial Statements

For the year ended
30 June 2025

10. NON-CURRENT ASSETS – PROPERTY, PLANT & EQUIPMENT (continued)

(b) Movements in carrying amounts

	Work in Progress \$	Land and Buildings \$	Plant and Equipment \$	Total \$
At 1 July 2023	11,100	28,951,556	2,002,461	30,965,117
Additions	561,503	68,379	-	- 629,882
Transfers	(434,472)	-	434,472	-
Depreciation – note 6 (b)	-	(238,540)	(685,812)	(924,352)
Disposals	-	(904,495)	(150,785)	(1,055,280)
Revaluation increment	-	5,754,323	-	5,754,323
At 30 June 2023	138,131	33,631,223	1,600,336	35,369,690
At 1 July 2023	138,131	33,631,223	1,600,336	35,369,690
Additions	755,563	-	-	755,563
Transfers	(880,584)	193,081	687,503	-
Depreciation – note 6 (b)	-	(299,064)	(626,722)	(925,786)
Disposals	-	-	(45,229)	(45,229)
At 30 June 2025	13,110	33,525,240	1,615,888	35,154,238

11. RIGHT-OF-USE ASSETS

	2025 \$	2024 \$
Opening Balance		
Leased offices	341,722	375,700
Less: Accumulated depreciation	(277,798)	(150,912)
Ending Balance	63,924	224,788
Movements in carrying amounts		
Opening Balance	224,788	296,029
Lease modification - note 15	(69,598)	-
Lease addition	-	-
Depreciation - note 6 (b)	(91,266)	(71,241)
Ending Balance	63,924	224,788

Notes to the Financial Statements

For the year ended
30 June 2025

12. TRADE AND OTHER PAYABLES

	2025 \$	2024 \$
Unsecured		
Trade payables ¹	2,257,295	1,829,225
Income in advance ²	1,031,666	629,198
Short-term employee benefits	938,507	688,372
Other creditors and accruals ³	1,324,735	1,453,728
	5,552,203	4,600,523

Terms and conditions

Terms and conditions relating to the above financial instruments:

¹ Trade payables are non-interest bearing and are normally settled between 30 to 90 days ² Income in advance include government grants of \$807,130 (2024: \$193,358) not yet recognised as revenue. ³ Other creditors are non-interest bearing and have a term between 30 to 90 days

13. UNPAID GRANTS

	2025 \$	2024 \$
Reconciliation of grants payable		
Provision for grants at 1 January brought forward	4,825,500	4,200,000
Add: Additional grants provided during the period	2,744,000	4,625,000
Less: Grants written back or refunded	-	(350,000)
Less: Grants paid during the period	(3,082,500)	(3,649,500)
Grants payable at end of period	4,487,000	4,825,500
Current	2,217,000	2,445,500
Non-current	2,270,000	2,380,000
	4,487,000	4,825,500

14. PROVISIONS

	2025 \$	2024 \$
Current		
Long service leave	418,543	343,489
Non-current		
Long service leave	176,261	120,756
Make good provision	117,007	114,671
	293,268	235,427

Notes to the Financial Statements

For the year ended 30 June 2025

15. LEASE LIABILITIES

	2025 \$	2024 \$
Lease liability - current	74,982	79,083
Lease liability – non-current	11,499	188,952
	86,481	268,035

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

	2025 \$	2024 \$
Within one year	74,982	79,202
Later than one year but not later than five years	11,499	188,833
Later than five years	-	-
	86,481	268,035

The Company leases two (2) offices – Gold Cast and Sunshine Coast. The first lease initially runs for three (3) years with the option to renew for another two (2) years at the expiration date. The second lease initially runs for five (5) years with the option to renew for another year at expiration date.

During the year, a lease modification resulting from the decision not to renew the leases at expiration dates occurred. This resulted to a gain on lease modification of \$10,036 (2024: \$nil). One of the leased offices has been sub-let for two (2) months of which \$10,784 (2024: \$nil) was recognised in rent income. Both amounts were included in other income in the statement of profit or loss and other comprehensive income.

As at 30 June 2025, lease interest of \$9,642 (2024: \$18,240) was recognised in the statement of profit or loss and other comprehensive income. Rent expense recognised pertaining to lease liabilities amounted to \$32,770 (2024: \$56,351). The total cash outflow for leases at 30 June 2025 was \$101,920 (2024: \$74,791).

16. MEMBERS' GUARANTEES

Pursuant to the Company's Constitution, each member of the Company guarantees to contribute to the property of the company in the event of it being wound up and there being a shortfall of net assets. The maximum contribution per member in accordance with the guarantee is \$20. There were eight (8) members at the end of 2025 and eight (8) members at the end of 2024.

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.

18. REMUNERATION OF KEY MANAGEMENT PERSONNEL

Compensation

The aggregate remuneration made to directors and other members of key management personnel of the company is set out below:

	30 Jun 2025 \$	30 Jun 2024 \$
Directors ¹	-	-
Executives		
– Recurring	1,839,225	2,125,485
– Non-recurring	113,594	61,800
	1,952,819	2,187,285

¹Directors, 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.

19. CONTINGENT LIABILITIES

There were no contingent liabilities as at 30 June 2025 and 30 June 2024.

20. COMMITMENTS

The company had no outstanding commitments as at 30 June 2025 and at 30 June 2024.

Notes to the Financial Statements

For the year ended
30 June 2025

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

	30 Jun 2025 \$	30 Jun 2024 \$
<i>(a) Audit services – BDO Audit Pty Ltd</i>		
Audit fees - financial statements	57,300	55,000
<i>(b) Non-audit services – BDO Services Pty Ltd</i>		
Taxation services	-	6,233
Corporate governance services	5,233	12,110
Total fees paid/payable to BDO	62,533	73,343

23. SYLVIA AND CHARLES VIERTEL CHARITABLE FOUNDATION

During 2024 financial year, the Company was awarded a new grant of \$8,500,000 from the Trustees of the Sylvia and Charles Viertel Charitable Foundation effective from 31 January 2024, subject to various terms and conditions. The grant is payable in ten half-yearly instalments over five years.

These grants 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.

24. SUBSEQUENT EVENTS

No matter or circumstances has arisen since 30 June 2025 that has significantly affected the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Notes to the Financial Statements

For the year ended
30 June 2025

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 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 2022 (ACNC Regulation 2022)*; and
 - b. give a true and fair view of the entity's financial position as at 30 June 2025 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 2022 on behalf of the directors.

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

On behalf of the directors



Todd Everitt
Director

Date: 30/09/ 2025



Ian Rodin
Director

Date: 30/09/ 2025

Notes to the Financial Statements

For the year ended 30 June 2025



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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 30 June 2025, 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 material accounting policy information, 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 30 June 2025 and of its financial performance for the year then ended; and
- (ii) Complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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.

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 - Simplified Disclosures 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.

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>):

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, 30 September 2025

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MEMBER
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Call 13 11 20 for cancer information and support.

