

**CHILDREN'S
CANCER
FOUNDATION**



**CHILDREN'S
CANCER
FOUNDATION**

Financial Statements

For the year ended 30 June 2019

ACN 114 942 415

childrenscancerfoundation.com.au

Private Bag 6060

Richmond Victoria 3121

ABN 96 114 942 415



Children's Cancer Foundation
ABN 96 114 942 415

Directors' Report Year Ended 30 June 2019

The directors present their report on the Children's Cancer Foundation for the financial year ended 30 June 2019.

1. Directors

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

	Date appointed	Date of Cessation	Board	
			A	B
Jeremy Smith (Chairman)	29 June 2012	–	6	6
Anthony McGinn OAM (Deputy Chairman)	24 June 2005	–	4	6
Jeffrey Darmanin	8 December 2016	–	5	6
Andrea Diprose	24 June 2005	22 November 2018	3	3
Natalie Lippiatt	19 November 2015	–	5	6
Kevin Martin	17 October 2005	–	6	6
Maurizio Marcocci	8 December 2016	–	5	6
Mary McGowan	29 June 2012	–	5	6
James Roche	29 June 2012	–	1	6

A - Number of meetings attended.

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

2. Directors' Qualifications, Experience and Special Responsibilities

Name	Qualifications	Experience	Special Responsibility
Jeremy Smith	BA, LLB	Barrister specialising in commercial, property, employment and estate litigation. Parent of a child treated for cancer.	Chairman
Anthony McGinn OAM		Principal, The McGinn Partnership. Chair, The Executive Connection. Founder and Chair, MCM Entertainment Group Ltd. Past Chair, KOALA Foundation. Parent of a child treated for cancer.	Deputy Chairman
Jeffrey Darmanin	BEcon, FCA, A Fin	Management consultant with a background in manufacturing and finance. Parent of a child who passed away from cancer.	The Million Dollar Lunch Operations
Andrea Diprose	BAppSci	Hospital scientist with many years' experience in diagnostic pathology and quality management. Past President of KOALA Support Group. Parent of a child who passed away from cancer.	Grants Committee
Nat Lippiatt	BA Design (Hons)	Founder and Director of Three's a Crowd, a strategic brand and digital agency.	Branding and Communications

Children's Cancer Foundation

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Maurizio Marcocci	BA/BCom, MEcon/ IntTrade, GAICD	Chairman of My Room. Treated for cancer as a child.	My Room Liaison
Kevin Martin	BCom, CA	Chartered accountant with experience in the professional and commercial sector. Chief Financial Officer of a major Australian listed company for many years, a Director of numerous subsidiaries in Australia and overseas. Currently Chairman of Bombora Advice Pty Ltd, Director of Agrocel Industries Private Limited, and a Director of Australasian Steel Products Pty Ltd.	Finance and Audit; Secretary
Mary McGowan	RN, GradDipAdv Nurs (Onc/Pall Care)	Over 40 years' experience in paediatric oncology nursing and community fundraising. Founding and current My Room board member. Served 21 years as a director of Ronald McDonald House Parkville.	Community Fundraising
James Roche	MAcc, MBA, BBus(Bkg&Fin)	Executive director of Roche Holdings Pty Ltd and Cygnett Pty Ltd. Formerly co-founder and owner of HealthCare of Australia Holdings Pty Ltd and an analyst with Merrill Lynch investment banking group. Former Chairman and current board member of My Room.	The Million Dollar Lunch Committee

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

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

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

4. Significant changes in state of affairs

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

5. After reporting date events

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or the state of affairs of the Foundation other than:

Aileen Boyd-Squires has resigned as Chief Executive Officer, effective 30 August 2019.

The Million Dollar Lunch was held on 9 August 2019, raising approximately \$2.1 million.

6. Environmental Issues

The Children's Cancer Foundation's operations are not impacted by any significant environmental regulation under a law of the Commonwealth and State.

7. Tax Concession Status

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

8. Indemnification and Insurance of Officers

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

Association Liability, Public/Product Liability and Voluntary Workers insurance premiums have been paid by the Foundation to 15 February 2020.

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

9. Proceedings on behalf of the Foundation

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

10. Auditor's Independence Declaration

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

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



Jeremy Smith
Chairman



Kevin Martin
Director

Melbourne, Victoria

Dated the 11th day of September 2019

Auditor's Independence Declaration

To the Directors of Children's Cancer Foundation

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Children's Cancer Foundation for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



Michael Climpson
Partner – Audit & Assurance

Melbourne, 11 September 2019

Independent Auditor's Report

To the Members of Children's Cancer Foundation

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report of Children's Cancer Foundation (the "Entity"), which comprises the statement of financial position as at 30 June 2019, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and the Directors' declaration.

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

- a giving a true and fair view of the Entity's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- b complying with Australian Accounting Standards to the extent described in Note 1 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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purposes of fulfilling the Entity's financial reporting responsibilities under the ACNC Act. As a result the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Entity's annual report for the year ended 30 June 2019, but does not include the financial report and our auditor's report thereon.

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

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

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

Responsibilities of the Directors for the Financial Report

The Directors of the Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act. The Directors' responsibility also includes 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, the Directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for overseeing the Entity'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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Grant Thornton Audit Pty Ltd
Chartered Accountants



Michael Climpson
Partner – Audit & Assurance

Melbourne, 11 September 2019

Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2019

	Notes	2019 \$	2018 \$
The Million Dollar Lunch revenue	2(c)	2,516,900	2,134,948
The Million Dollar Lunch expenses	2(c)	(118,978)	(128,345)
		2,397,922	2,006,603
The Million Dollar Lunch prize donation	2(c)	1,432,856	942,505
The Million Dollar Lunch prize expense	2(c)	(1,432,856)	(942,505)
		-	-
Donations and other fundraising revenue		1,160,962	1,403,015
Donations and other fundraising expenses	2(d)	(47,236)	(65,593)
		1,113,726	1,337,422
Interest	2(b)	140,808	109,019
Project donations to support children with cancer	3(a)	(3,517,899)	(2,438,044)
Administration, management and other expenses		(541,602)	(484,360)
Depreciation	10(b)	(1,188)	(109)
Finance costs	3(b)	(1,819)	(1,856)
		(4,062,508)	(2,924,369)
Surplus/(Deficit) before income tax		(410,052)	528,675
Income tax expense		-	-
Surplus/(Deficit)		(410,052)	528,675
Other comprehensive income		-	-
Total comprehensive income for the year		(410,052)	528,675

The accompanying notes form part of these financial statements

Statement of Financial Position as at 30 June 2019

	Notes	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	4	4,352,451	5,121,139
Trade and other receivables	5	258,418	127,126
TOTAL CURRENT ASSETS		4,610,869	5,248,265
NON CURRENT ASSETS			
Property, Plant and Equipment	6	2,968	1,645
TOTAL NON CURRENT ASSETS		2,968	1,645
TOTAL ASSETS		4,613,837	5,249,910
CURRENT LIABILITIES			
Trade and other payables	7	17,185	3,201
Deferred revenue	8	470,215	725,000
Employee provisions	9	72,570	40,064
TOTAL CURRENT LIABILITIES		559,970	768,265
NON CURRENT LIABILITIES			
Employee Provisions	9	1,211	18,937
TOTAL NON CURRENT LIABILITIES		1,211	18,937
TOTAL LIABILITIES		561,181	787,202
NET ASSETS		4,052,656	4,462,708
EQUITY			
Retained earnings		4,052,656	4,462,708
TOTAL EQUITY		4,052,656	4,462,708

The accompanying notes form part of these financial statements

Statement of Changes in Equity for the Year Ended 30 June 2019

	2019	2018
	\$	\$
Opening balance of retained earnings	4,462,708	3,934,033
Net surplus generated in the financial year	(410,052)	528,675
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(410,052)</u>	<u>528,675</u>
Closing balance of retained earnings	4,052,656	4,462,708
Total Equity	<u>4,052,656</u>	<u>4,462,708</u>

Statement of Cash Flows for the Year Ended 30 June 2019

	Notes	2019	2018
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations and fundraising activities		3,291,785	3,555,088
Interest received		140,808	109,019
Payments to suppliers		(679,052)	(717,570)
Finance costs		(1,819)	(1,856)
Donations paid		(3,517,899)	(2,438,044)
Net cash provided by operating activities	10(b)	(766,177)	506,637
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital Expenditure		(2,511)	(1,754)
Net cash utilised by investing activities		(2,511)	(1,754)
Net (decrease)/increase in cash and cash equivalents		(768,688)	504,883
Cash and cash equivalents at the beginning of year		5,121,139	4,616,256
Cash and cash equivalents at the end of year	10(a)	4,352,451	5,121,139

The accompanying notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 1: Significant Accounting Policies

General information

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

Financial reporting framework

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

Basis of preparation

Statement of compliance

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

AASB 101: Presentation of Financial Statements

AASB 107: Cash Flow Statements

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

AASB 110: Events after the Reporting Period

AASB 1031: Materiality

AASB 1048: Interpretations and Application of Standards

AASB 1054: Australian Additional Disclosures.

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

Historical cost convention

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

Significant accounting policies

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

(a) Revenue

Interest income is recognised in the profit or loss on a time basis using the effective interest rate method. Revenue from donations, grants and The Million Dollar Lunch proceeds is recognised when received, or when services are provided.

(b) Financial instruments

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

Cash and cash equivalents

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

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 1: Significant Accounting Policies (*Continued*)

(c) Finance costs

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

(d) Goods and services tax (GST)

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

(e) Taxation

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

(f) Critical judgements and significant estimates

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

Auction Items

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

Raffle Items

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

Mystery Envelopes

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

Recoverability of Trade and Other Receivables

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

(g) Economic Dependency

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

(h) New and amended standards adopted by the Foundation

The Children's Cancer Foundation has adopted all the amendments to Australian Accounting Standards issued by the Australian Accounting Standards Board, which are relevant to and effective for the Foundation's financial statements for the annual period beginning 1 July 2018. None of the amendments has had a significant impact on the Foundation.

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 1: Significant Accounting Policies (Continued)

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

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

Note 2: Revenue

	2019	2018
	\$	\$
Revenue includes:		
(a) Revenue from:		
The Million Dollar Lunch net proceeds	2,397,922	2,006,603
My Room donations [Note 13]	374,729	214,560
Steven Walter Children's Cancer Foundation donations	13,255	75,000
Australian Lions Childhood Cancer Research Foundation donations	12,011	150,000
Victorian Cancer Agency Donations	100,000	100,000
General fundraising and donations	486,283	713,735
Bequests	174,684	149,720
	3,558,884	3,409,618
(b) Interest income arises from:		
Cash at bank	140,808	109,019
(c) Net The Million Dollar Lunch fundraising:		
The Million Dollar Lunch proceeds	2,516,900	2,134,948
The Million Dollar Lunch prizes donated (raffle prizes + envelopes + auction)	1,432,856	942,505
The Million Dollar Lunch prizes donated	(1,432,856)	(942,505)
The Million Dollar Lunch function expenses	(118,978)	(128,345)
	2,397,922	2,006,603
(d) Net proceeds from fundraising activities:		
General fundraising and donation proceeds	486,281	713,735
General fundraising and donation expenses	(47,236)	(65,593)
	439,045	648,142

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 3: Expenses

	2019	2018
	\$	\$
Surplus / Deficiency before income tax expense includes the following expenses		
(a) Donations to support children's cancer activities:		
Donations to The Royal Children's Hospital, Melbourne	379,076	257,659
Donations to Murdoch Children's Research Institute	759,532	924,170
Donations to Monash Children's Hospital	216,964	117,891
Donations to Hudson Institute of Medical Research and Monash University	501,988	879,373
Donations to University of Melbourne	1,500,000	-
Donations to University of New South Wales	41,324	-
Donations to ANZCHOG	13,255	175,495
Donations to Sydney Children's Hospital	105,760	83,456
	3,517,899	2,438,044
(b) Finance costs:		
Merchant fees and bank charges	(1,819)	(1,856)
	(1,819)	(1,856)

Audit services are provided on an honorary basis.

Note 4: Cash and Cash Equivalents

Cash at bank	4,352,451	5,121,139
	4,352,451	5,121,139

Note 5: Trade and Other Receivables

CURRENT

Trade debtors and other receivables	210,331	26,061
GST receivable	48,087	101,065
	258,418	127,126

Note 6: Property, Plant & Equipment

NON-CURRENT

Office Equipment at cost	8,217	5,706
Office Equipment accumulated depreciation	(5,249)	(4,061)
	2,968	1,645

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 7: Trade and Other Payables

	2019	2018
	\$	\$
CURRENT		
Other payables	<u>17,185</u>	<u>3,201</u>

Note 8: Deferred Revenue

CURRENT		
Deferred revenue	<u>470,215</u>	<u>725,000</u>

Note 9: Employee Provisions

CURRENT		
Provision for annual leave	47,274	40,064
Provision for long service leave	<u>25,296</u>	<u>-</u>
	<u>72,570</u>	<u>40,064</u>
NON-CURRENT		
Provision for long service leave	<u>1,211</u>	<u>18,937</u>

Note 10: Cash Flow Information

(a) Reconciliation of cash

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

Cash at bank	<u>4,352,451</u>	<u>5,121,139</u>
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(b) Reconciliation of cash flows from operating activities with net surplus/(deficiency)

Net surplus/(deficiency)	(410,052)	528,675
<i>Non-cash flows in surplus:</i>		
Depreciation	1,188	109
<i>Changes in assets and liabilities:</i>		
Decrease/(increase) in receivables	(131,292)	(12,369)
(Decrease)/increase in payables	13,984	(59,069)
(Decrease)/increase in deferred revenue	(254,785)	29,494
(Decrease)/increase in employee benefit provisions	<u>14,780</u>	<u>19,797</u>
Cash flows from operating activities	<u>(766,177)</u>	<u>506,637</u>

Notes to the Financial Statements for the Year Ended 30 June 2019

Note 10: Cash Flow Information (*Continued*)

(c) Non-cash transactions

During the year, Grant Thornton continued in the role as the Foundation's auditor and provided professional services on a gratuity basis amounting to approximately \$27,000. Arnold Bloch Leibler provided professional legal services on a gratuity basis. Tennis Australia Limited provide office space and office resources on a gratuity basis. Where services can be reliably measured, these amounts are accounted for as a donation and expense.

Note 11: Forward Commitments

The Children's Cancer Foundation has signed funding agreements for project donations through to 2024. The total funding commitments from 1 July 2019 through to 30 June 2024 are \$15,879,273.

YEARS	\$
2020	5,357,044
2021	5,286,819
2022	4,493,243
2023	573,676
2024	72,806
	<hr/>
	15,783,588
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Note 12: Contingent Liabilities

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

Note 13: Related Party Transactions

During the year ended 30 June 2019 the Foundation received donations of \$374,729 (2018: \$214,560) from My Room Trust (ABN 40 009 857 396), a philanthropic organisation supporting childhood cancer clinical care and research. Three directors of the Foundation are also directors of My Room Inc. (James Roche, Mary McGowan, Maurizio Marcocci).

Note 14: Events Subsequent to Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foundation, the results of those operations, or the stage of affairs of the Foundation in future financial years, with the exception of the following:

Aileen Boyd-Squires has resigned as Chief Executive Officer, effective 30 August 2019.

The Million Dollar Lunch was held on 9 August 2019, raising approximately \$2.1 million.

Note 15: Company Details

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

Melbourne Park,
Olympic Boulevard
Melbourne, Victoria 3000

Director's Declaration

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

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

1. The financial statements, comprising the statement of comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes as set out on pages 8 to 13, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - (i) comply with Accounting Standards as described in Note 1 to the financial statements and the Australian Charities and Not-for-profits Commission Regulation 2013; and
 - (ii) give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. In the directors' opinion, there are reasonable grounds to believe that the Foundation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for an on behalf of the directors of the Children's Cancer Foundation by:



Jeremy Smith
Chairman



Kevin Martin
Director

Melbourne, Victoria

Dated the 11th day of September 2019

**CHILDREN'S
CANCER
FOUNDATION**

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