

**Cancer Council of the  
Northern Territory  
Incorporated  
ABN 78 039 911 732**

**Special Purpose Financial Report  
for the year ended 31 December 2010**

# Cancer Council Of The Northern Territory Incorporated

## Income Statement

FOR THE YEAR ENDED 31 DECEMBER 2010

	Note	2010 \$	2009 \$
<b>INCOME</b>			
Grant funding	9 (a)	354,660	483,156
Fundraising and donations	9 (b)	679,075	638,482
Sales and royalties	9 (c)	103,200	98,717
Other income	9 (d)	408,110	403,219
Total Income		1,545,045	1,623,574
<b>EXPENDITURE</b>			
Administration and support services	10 (a)	1,043,732	1,010,831
Cost of sales	10 (b)	333,881	363,590
Depreciation	5 (b)	37,441	22,825
Total Expenditure		1,415,054	1,397,246
<b>NET SURPLUS FOR THE YEAR</b>		<b>129,991</b>	<b>226,328</b>

*The Income Statement should be read in conjunction with the accompanying notes*

**Cancer Council Of The Northern Territory Incorporated**

**Balance Sheet**

**YEAR ENDED 31 DECEMBER 2010**

	Note	2010 \$	2009 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	1,694,241	1,643,452
Trade and other receivables	3	70,708	69,091
Inventory	4	107,154	49,026
Prepayments		13,340	13,443
		<b>1,885,443</b>	<b>1,775,012</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	5 (a)	89,370	97,826
		<b>89,370</b>	<b>97,826</b>
<b>TOTAL ASSETS</b>		<b>1,974,813</b>	<b>1,872,838</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	6	21,368	62,464
Provisions	7	62,412	45,120
		<b>83,780</b>	<b>107,584</b>
<b>NON CURRENT LIABILITIES</b>			
Provisions	7	25,125	29,337
		<b>25,125</b>	<b>29,337</b>
<b>TOTAL LIABILITIES</b>		<b>108,905</b>	<b>136,921</b>
<b>NET ASSETS</b>		<b>1,865,908</b>	<b>1,735,917</b>
<b>ACCUMULATED FUNDS</b>			
Accumulated surplus	8	1,844,256	1,714,265
Asset revaluation reserve		21,652	21,652
		<b>1,865,908</b>	<b>1,735,917</b>

*The Balance Sheet should be read in conjunction with the accompanying notes*

# Cancer Council Of The Northern Territory Incorporated

## Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of accounting

This special purpose financial report has been prepared in order to satisfy the Board of Directors financial reporting requirements under the Associations Act. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the Cancer Council of the Northern Territory Incorporated's Constitution and are, in the opinion of the Board of Directors, appropriate to meet the needs of members.

The requirements of Accounting Standards and other professional reporting requirements in Australia do not have mandatory applicability to the Association, as the Directors had determined that the Association is not a reporting entity.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern assumption.

The following specific accounting policies, which are consistent with the previous period have been adopted in the preparation of this financial report:

#### b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and in banks, and money market investments readily convertible into amounts of cash and which are subject to an insignificant risk of change in value.

#### c) Trade and other receivables

Trade and other receivables are recorded at amounts due, less any provision for doubtful debts.

#### d) Inventories

Inventories for sale are valued at the lower of cost and net realisable value. Inventories held for distribution are valued at the lower of cost and replacement cost.

#### e) Payables

Trade creditors are non-interest bearing and are normally settled on 30 day terms. Other creditors are non-interest bearing and are normally settled when due.

#### f) Property, plant and equipment

All property, plant and equipment are valued at cost less any accumulated depreciation.

Depreciation is provided on property, plant and equipment. Depreciation is calculated using the straight line method so as to write off the cost of each asset over its expected useful life.

Major depreciation rates are:

	2010	2009
Plant and equipment	15 – 40%	15 . 40%

# Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

Motor vehicles

15%

15%

## 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

### g) Taxation

The Association is exempt from income tax.

### h) Goods and services tax

Income, expenditure and assets are recognised net of the amount of goods and services tax (%GST+). Except where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense, or for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included in receivables or payables.

### i) Economic dependency

During the year, the Association received income from grants, donations and fundraising. The future operation of the Association is dependent on continued funding from these sources. The financial report has been prepared on a going concern basis on the expectation that such funding will continue.

### j) Income

Grants and other contributions are recognised as income when the Association obtains control over the assets comprising the contributions.

### k) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance sheet date. Employee benefits expected to be settled within one year together with entitlements arising from wages and salaries and annual leave have been measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled.

The liability for long service leave is recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, related on costs, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity that match, as closely as possible, the estimated future cash outflows.

### l) Comparative figures

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

Cancer Council Of The Northern Territory Incorporated

# Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
<b>Note 2: Cash and cash equivalents</b>		
Operating account	179,665	386,049
Breast Care Nurse account	1,086	8,124
Net Bank Saver Account	696,675	476,035
Term Deposit	816,565	773,059
Cash on hand	250	185
	<b>1,694,241</b>	<b>1,643,452</b>
<b>Note 3: Trade and other receivables</b>		
Trade debtors	67,834	69,091
Less: Provision for doubtful debts	0	0
	<b>67,834</b>	<b>69,091</b>
Accrued interest	2,874	0
	<b>70,708</b>	<b>69,091</b>
<b>Note 4: Inventory</b>		
Stock on hand	16,026	14,620
Stock . Ostomy	70,099	20,675
Stock . Events	28,454	35,474
Less: Provision for obsolescence	(7,425)	(21,743)
	<b>107,154</b>	<b>49,026</b>
<b>Note 5 (a): Property, plant and equipment</b>		
Plant and equipment at cost	183,888	154,903
Less: Accumulated depreciation	(121,174)	(90,960)
	<b>62,714</b>	<b>63,943</b>
Motor vehicles	48,185	48,185
Less: Accumulated depreciation	(21,529)	(14,302)
	<b>26,656</b>	<b>33,883</b>
	<b>89,370</b>	<b>97,826</b>

Cancer Council Of The Northern Territory Incorporated

# Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
<b>Note 5(b): Property, plant and equipment</b>		
<i>Plant and equipment</i>		
Opening carrying value	63,943	24,385
Additions	28,985	56,486
Disposals	0	0
Depreciation	(30,214)	(16,928)
Closing carrying value	<b>62,714</b>	63,943
<i>Motor vehicles</i>		
Opening carrying value	33,883	9,271
Additions	0	30,509
Disposals	0	0
Depreciation	(7,227)	(5,897)
Closing carrying value	<b>26,656</b>	33,883
Total written down value	<b>89,370</b>	97,826
<b>Note 6: Trade and other payables</b>		
Trade creditors	1,178	32,694
Other payables	20,190	29,770
	<b>21,368</b>	62,464
<b>Note 7: Provisions</b>		
<i>Current</i>		
Provision for annual leave	62,412	45,120
	<b>62,412</b>	45,120
<i>Non current</i>		
Provision for long service leave	25,125	29,337
	<b>25,125</b>	29,337
<b>Note 8: Accumulated surplus</b>		
Opening accumulated surplus	1,714,265	1,487,937
Net surplus for the year	129,991	226,328
	<b>1,844,256</b>	1,714,265

Cancer Council Of The Northern Territory Incorporated

# Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
<b>Note 9: Income</b>		
<b>(a) Grant funding</b>		
DHF . Ostomy Services	42,859	40,952
DHF . Community Education and Support	147,626	139,705
Oceanic Tobacco Conference	0	60,000
Public Health Awareness Grant	0	65,000
DHF . Breast Care Nurses	47,624	44,995
DHF . Counselling services	88,436	103,061
Telephone Cancer Support Grant	20,500	0
Support Networks Grant	0	25,000
Indexation Rise	7,615	4,443
	<b>354,660</b>	<b>483,156</b>
<b>(b) Fundraising and donations</b>		
Australia's biggest morning tea	135,102	139,095
Daffodil day	68,245	58,493
Relay for life	213,580	231,569
Pink ribbon day	37,377	40,506
Sponsorship . race day	1,523	867
Big girls pyjama party	0	5,133
Gala ball	40,000	0
Girls night in	22,651	28,798
General fundraising	48,407	41,326
Donations	112,190	92,695
	<b>679,075</b>	<b>638,482</b>
<b>(c) Sales and royalties</b>		
Sales . breast accessories	9,320	9,516
Sales . breast prosthesis	18,449	19,319
Sales . medical supplies	24,517	24,554
Sales . sunglasses	5,687	2,591
Sales . sunscreen	8,973	12,170
Sales . other	4,787	2,665
Royalties	17,157	17,638
Other sales and royalties	14,310	10,264
	<b>103,200</b>	<b>98,717</b>

**Cancer Council Of The Northern Territory Incorporated**

**Notes to and Forming Part of the Financial Accounts**

**YEAR ENDED 31 DECEMBER 2010**

	<b>2010</b>	2009
	<b>\$</b>	<b>\$</b>
<b>(e) Other income</b>		
Interest received	67,022	55,971
Membership	3,308	2,778
PBS Stoma Reimbursement	316,234	301,953
Reimbursements	12,429	32,114
Bequests	0	1,000
Other	9,117	9,403
	<b>408,110</b>	<b>403,219</b>
<b>Note 10: Expenditure</b>		
<b>(a) Administration and support services</b>		
Advertising and PR	58,120	7,183
Audit and accounting fees	7,605	7,426
Bank and finance charges	1,512	2,144
Bank charges - merchant summary	4,134	2,928
Cab charge	1,104	1,749
Cancer information service	0	157
Catering	13,954	5,750
Cleaning	5,773	6,223
Client assistance fund	2,799	2,111
Computer equipment and software	8,186	19,891
Computer IT costs	1,543	1,864
Conference costs	0	76,392
Freight and couriers	3,785	3,895
Fundraising expenses	2,687	3,560
Insurance	24,357	25,761
Internet services	3,311	4,371
Logistics and equipment	17,699	18,890
Motor vehicle expenses	6,048	6,419
National event expenses	15,999	11,774
Office equipment purchased	523	3,687
Power and Water	10,934	9,336
Photocopier maintenance	9,550	4,633
Postage	7,843	7,036
Printing and publications	7,040	10,841
Health Program	14,668	5,524
Survivorship Program	0	1,125
Provision for annual leave	17,292	9,032
Provision for long service leave	3,502	8,175
Purchase of support services	0	43
Purchase of wigs	4,761	4,172
Refund of wig hire	0	18
Repairs and maintenance	0	509
Resource library and publications	1,286	124
Salary and wages	593,880	536,483
<b>Expenditure carried over</b>	<b>849,895</b>	<b>809,226</b>

Cancer Council Of The Northern Territory Incorporated

# Notes to and Forming Part of the Financial Accounts

YEAR ENDED 31 DECEMBER 2010

	2010 \$	2009 \$
<b>Note 10: Expenditure continued</b>		
<b>(a) Administration and support services continued</b>		
<b>Expenditure brought forward</b>	<b>849,895</b>	809,226
Security	2,113	1,816
Service Initiatives	698	992
Shrinkage and spoilage	264	3,733
Staff amenities	2,250	1,824
Staff development and training	6,264	5,785
Stationery	6,740	9,315
Storage shed and archives	5,353	5,345
Subscriptions	63,111	62,330
Superannuation	54,768	46,645
Support Group expenses	206	110
Telephone	16,362	14,322
Travel and accommodation	32,035	43,335
Volunteer expenses	1,863	219
Waste disposal	558	552
Sundry expenses	1,252	5,282
	<b>1,043,732</b>	1,010,831
<b>(b) Cost of sales</b>		
Purchase of breast accessories	4,965	4,673
Purchase of breast prosthesis	9,776	10,141
Purchase of medical supplies	293,070	297,449
Purchase of sunscreen	4,943	5,597
Purchase of merchandise	15,704	42,806
Other purchases	5,423	2,924
	<b>333,881</b>	363,590