

BLOOMHILL CANCER CARE LTD

ABN: 20 178 311 981

**Financial Report For The Year Ended
30 June 2022**

Bloomhill Cancer Care Ltd

ABN: 20 178 311 981

Financial Report For The Year Ended 30 June 2022

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BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
DIRECTORS' REPORT

Your directors present this report on the entity for the financial year ended 30 June 2022.

Directors

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

Michael Wise	
Dr Adrian McCallum	
Graham Tanis	(appointed 14/10/2021)
Lawson Katiza	
Lisa Willson	
Jason Hope	
Nicky Jardine	(resigned 22/11/2021)
Stephen Prasser	(resigned 1/9/2021)
Fiona Clark	(resigned 30/6/2022)
Lorraine Ferguson	(appointed 21/10/2021)
Lara Higson	(appointed 18/11/2021)

Directors have been in office since their appointment to the date of this report unless otherwise stated.

Principal Activities

The principal activity of the entity during the financial year was:

- Centre for excellence for evidence based cancer care programs through staff with professional qualifications and business acumen following social enterprise as the primary business model.

Principal Objectives

- To maintain current services whilst ensuring the needs of clients are met
- Address any gaps or client requirements within current services to enable continued scope of practice

Financial Objectives

- Investigate income diversification in commercial and social enterprise opportunities
- Establish community partnerships to facilitate state and federal funding opportunities
- Manage retail trading impacts during COVID transmission and removal of border and health restrictions

Internal

- Maintain and establish research partnerships with the University of the Sunshine Coast and Sunshine Coast University Hospital and Health Services to support Bloomhill's evidence based model of client care
- Increase number of local schools which participate in donation of goods for Op Shops. This will also assist in promoting public awareness of Bloomhill
- Further develop and raise community awareness of Bloomhill's operations, including a refresh of the organisations brand in light of revised strategic direction and 25 year celebrations

Learning and Growth

- Increase attendance at industry / oncology based conferences and education workshops for client care team members
- Refresher training program for volunteers to assist in growth and diversification of new and current volunteer base
- Maintain and increase Bloomhill's recruitment of volunteers, contractors and staff

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
DIRECTORS' REPORT

Meetings of Directors

During the financial year, 14 meetings of directors were held. Attendances by each director were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Michael Wise	14	14
Dr Adrian McCallum	14	7
Graham Tanis	14	10
Lawson Katiza	14	10
Lisa Willson	14	12
Jason Hope	14	11
Nicky Jardine	6	2
Stephen Prasser	2	0
Fiona Clark	13	9
Lorraine Ferguson	9	9
Lara Hlgson	8	8

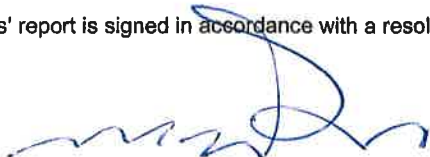
The entity is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the entity is wound up, the constitution states that each member is required to contribute a maximum of \$5.00 each towards meeting any outstanding obligations of the entity.

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 3 of the financial report.

This directors' report is signed in accordance with a resolution of the Board of Directors.

Director



Date

20TH October 2022

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF
THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF BLOOMHILL CANCER CARE LTD

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the directors of Bloomhill Cancer Care Ltd . As the lead audit partner for the audit of the financial report of Bloomhill Cancer Care Ltd for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- (i) the auditor independence requirements of the Australian Charities and Not for Profits Commission Act 2012 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Name of Firm **sps audit**



Name of Partner Stephen Shirley

Date 9th November 2022

Address Unit 9, Serenity Waters
123 Brisbane Road
Mooloolaba QLD 4557

BLOOMHILL CANCER CARE LTD

ABN: 20 178 311 981

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE
YEAR ENDED 30 JUNE 2022**

	Note	2022 \$	2021 \$
Revenue	2	2,627,440	3,138,670
Other income	2	443,133	1,077,734
Employee benefits expense	3	(2,204,999)	(2,076,340)
Employee entitlement movements		(2,674)	(681)
Depreciation and amortisation expense	3	(84,844)	(69,349)
Depreciation on ROU Leased Assets	3	(328,205)	(266,000)
Interest expense on financial liabilities	3	(8,340)	(5,718)
Interest expense on lease liabilities	3	(43,045)	(25,308)
Motor vehicle expenses		(44,573)	(33,043)
Utilities expense		(57,598)	(56,663)
Rental expenses	3	(174,518)	(291,788)
Staff training and development expenses		(29,951)	20,976
Audit, legal and consultancy fees		(146,324)	(196,530)
Marketing expenses		(57,636)	(6,063)
Client support services expense		(22,261)	(109,087)
Fundraising expenses		(12,680)	(27,899)
Café cost of goods sold		(28,404)	(30,571)
Retail markets expenses		(52,714)	(28,820)
Computers, software and website		(102,369)	(153,285)
Insurance and workcover		(38,469)	(49,208)
Repairs and maintenance		(42,072)	(56,663)
Sundry expenses		(129,134)	(204,580)
Current year surplus / (deficit) before income tax		<u>(540,237)</u>	<u>549,786</u>
Income tax expense			
Net current year surplus / (deficit)		<u>(540,237)</u>	<u>549,786</u>
Other comprehensive income			
Total other comprehensive (losses)/income for the year		<u>-</u>	<u>-</u>
Total comprehensive income for the year		<u>-</u>	<u>-</u>
Surplus / (deficit) attributable to members of the entity		<u>(540,237)</u>	<u>549,786</u>
Total comprehensive income attributable to members of the entity		<u>(540,237)</u>	<u>549,786</u>
Net current year surplus / (deficit) attributable to members of the entity		<u>(540,237)</u>	<u>549,786</u>

The accompanying notes form part of these financial statements.

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	1,636,912	2,222,585
Accounts receivable and other debtors	5	109,470	45,277
Inventories	6	3,912	258
Other current assets	7	15,086	24,196
TOTAL CURRENT ASSETS		<u>1,765,381</u>	<u>2,292,316</u>
NON-CURRENT ASSETS			
Property, plant and equipment	8	972,428	931,715
Right-of-use assets	9	1,110,553	923,306
TOTAL NON-CURRENT ASSETS		<u>2,082,981</u>	<u>1,855,021</u>
TOTAL ASSETS		<u>3,848,362</u>	<u>4,147,338</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	10	695,054	661,882
Borrowings	11	8,841	11,563
Lease liabilities	9	338,657	228,623
Provisions	12	137,702	141,201
TOTAL CURRENT LIABILITIES		<u>1,180,254</u>	<u>1,043,269</u>
NON-CURRENT LIABILITIES			
Borrowings	11	278,906	299,000
Lease liabilities	9	822,758	721,875
Provisions	12	52,389	46,216
TOTAL NON-CURRENT LIABILITIES		<u>1,154,053</u>	<u>1,067,091</u>
TOTAL LIABILITIES		<u>2,334,307</u>	<u>2,110,360</u>
NET ASSETS		<u>1,514,055</u>	<u>2,036,978</u>
EQUITY			
Retained surplus		1,330,055	1,852,978
Reserves		184,000	184,000
TOTAL EQUITY		<u>1,514,055</u>	<u>2,036,978</u>

The accompanying notes form part of these financial statements.

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

Note	Retained Surplus \$	Capital Reserve \$	Total \$
Balance at 1 July 2020	1,303,193	184,000	1,487,193
Surplus / (Deficit) for the year	549,786		549,786
Other comprehensive income for the year	-		-
Balance at 30 June 2021	1,852,979	184,000	2,036,978
Balance 1 July 2021	1,852,979	184,000	2,036,979
Surplus / (Deficit) for the year	(540,274)		(540,274)
Historical adjustment	17,350		17,350
Other comprehensive income for the year	-		-
Total from retained earnings to capital reserve	1,330,055	184,000	1,514,055
Balance at 31 June 2022	1,330,055	184,000	1,514,055

The accompanying notes form part of these financial statements.

BLOOMHILL CANCER CARE LTD
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		240,000	213,000
Commonwealth stimulus funding		-	725,700
Receipts from customers, donations, bequests and raffles		2,763,068	3,387,575
Payments to suppliers and employees		(3,123,921)	(3,234,516)
Interest received		3,310	6,524
Interest paid		(38)	(5,718)
Net cash generated from operating activities	17	<u>(117,581)</u>	<u>1,092,565</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(97,697)	(101,654)
Interest paid on ROU leased assets		(43,045)	(32,794)
Net cash used in investing activities		<u>(140,742)</u>	<u>(134,448)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		-	-
Repayment of borrowings		(22,815)	(130,000)
Repayment of lease liabilities		(304,535)	(286,254)
Net cash used in financing activities		<u>(327,350)</u>	<u>(416,254)</u>
Net increase in cash held		(585,673)	541,863
Cash on hand at beginning of the financial year		2,222,585	1,680,721
Cash on hand at end of the financial year	4	<u><u>1,636,912</u></u>	<u><u>2,222,585</u></u>

The accompanying notes form part of these financial statements.

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

The financial statements cover Bloomhill Cancer Care Ltd as an individual entity, incorporated and domiciled in Australia. Bloomhill Cancer Care Ltd is a company limited by guarantee. The financial statements were authorised for issue on the October 2022 by the directors of the company.

Note 1 Summary of Significant Accounting Policies

These general purpose financial statements have been prepared in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue

Revenue recognition

Non-reciprocal grant revenue was recognised in profit or loss when the Entity obtained control of the grant and it was probable that the economic benefits gained from the grant would flow to the Entity and the amount of the grant could be measured reliably.

If conditions were attached to the grant which must be satisfied before the Entity was eligible to receive the contribution, the recognition of the grant as revenue was deferred until those conditions were satisfied.

When grant revenue was received whereby the Entity incurred an obligation to deliver economic value directly back to the contributor, this was considered a reciprocal transaction and the grant revenue was recognised in the statement of financial position as a liability until the service had been delivered to the contributor; otherwise, the grant was recognised as income on receipt.

The Entity received non-reciprocal contributions of assets from the government and other parties for no or nominal value.

These assets were recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations and bequests were recognised as revenue when received.

Interest revenue was recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue was recognised when the right to receive a dividend had been established. Rental income from operating leases was recognised on a straight-line basis over the term of the relevant leases.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

(b) Inventories

The entity shall measure inventories held for distribution at cost, adjusted when applicable for any loss of service potential.

Inventories acquired at no cost or for nominal consideration are measured at the current replacement cost as at the date of acquisition.

(c) Fair Value of Assets and Liabilities

The entity does not measure any of its assets and liabilities at fair value on either a recurring or non-recurring basis. All assets and liabilities are measured at cost.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and impairment losses.

Freehold Property

Freehold property is measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	3%
Plant and equipment	10 % - 37.5 %
Motor Vehicles	19%

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 determined by comparing proceeds with the carrying amount. These gains or losses are recognised as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) Leases

The Entity as lessee

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

(f) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the entity commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63.

(g) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(h) Employee Provisions

Short-term employee provisions

Provision is made for the entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, and annual leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee provisions expense.

The entity's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current employee provisions.

(i) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

(j) Accounts receivable and other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(f) for further discussion on the determination of impairment losses.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities, which are recoverable from or payable to the ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(m) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(n) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(o) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the entity during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

BLOOMHILL CANCER CARE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(p) Critical Accounting Estimates and Judgements

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 entity.

Note 2 Revenue and Other Income

	2022	2021
	\$	\$
Revenue		
Revenue from grants:		
— Commonwealth government grants – operating	240,000	213,000
— Local government grants - operating	48,500	62,686
Total revenue	<u>288,500</u>	<u>275,686</u>
Other Revenue		
— Sale - Administration fees	17,580	8,957
— Sale - Clinical client care income	117,982	187,694
— Sale - Commission	13,465	-
— Sale - Fundraising income	37,838	133,366
— Sale - Group activities	3,937	3,971
— Sale - Retail & trading income	2,122,246	2,512,956
— Sale - transport	25,893	16,040
	<u>2,338,940</u>	<u>2,862,984</u>
Total revenue	<u>2,627,440</u>	<u>3,138,670</u>
Other Income		
— Government Job Keeper payment	-	688,200
— Bequests received	105,000	-
— Donations received	285,466	333,339
— Interest received	3,310	6,524
— Membership fees	473	1,151
— Other income	43,505	37,500
— Rental income	5,379	11,020
Total other income	<u>443,133</u>	<u>1,077,734</u>
Total revenue and other income	<u><u>3,070,573</u></u>	<u><u>4,216,404</u></u>

Note 3 Surplus for the year

	2022	2021
	\$	\$
a. Expenses		
Employee benefits expense:		
— contributions to defined contribution superannuation	196,168	164,557
— salaries and wages	2,008,831	1,911,783
Total employee benefits expense	<u>2,204,999</u>	<u>2,076,340</u>
Depreciation and amortisation:		
— land and buildings	84,844	69,349
— Right-of-use (ROU) leased assets	328,205	266,000
Total depreciation and amortisation	<u>413,049</u>	<u>335,349</u>
Finance costs:		
— interest expense on financial liabilities not at fair	8,340	5,718
— interest expense on ROU lease liabilities	43,045	25,308
	<u>51,385</u>	<u>31,026</u>
Rental expense on operating leases:		
— rent on short term leases	95,528	216,665
— outgoings on short term leases	78,990	75,123
Total rental expense	<u>174,518</u>	<u>291,788</u>
Audit fees:		
— audit services	5,330	5,800
Total audit remuneration	<u>5,330</u>	<u>5,800</u>

BLOOMHILL CANCER CARE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 4 Cash and Cash Equivalents

	2022	2021
	\$	\$
CURRENT		
Cash float	7,170	6,770
ANZ Fundraising	-	1,000
ANZ Clinical services account	8,662	3,330
ANZ Community relations account	11,502	14,987
BOQ OpShops	6,023	10,520
BOQ Cotton Tree account	10,505	23,765
ANZ Investment account	1,135,723	1,704,298
Bendigo Truck account	2,441	1,471
Bendigo General account	21,077	16,585
Term Deposit #1 Capital Reserve	64,000	64,000
Term Deposit #2 Cashflow	120,624	120,000
Term Deposit #3 Staff Entitlements	185,000	185,000
Paypal account	838	3,193
ANZ Retail division account	63,130	67,777
DC Bank Guarantee Term Deposit	7,874	7,874
	<u>1,644,568</u>	<u>2,230,570</u>
Less Credit card balance	(7,656)	(7,985)
	<u><u>1,636,912</u></u>	<u><u>2,222,585</u></u>

Note 5 Accounts Receivable and Other Debtors

	2022	2021
	\$	\$
CURRENT		
Accounts receivable	46,607	6,836
Other debtors	11,249	-
Rental bond - Cooroy	13,582	13,582
Rental bond - Mooloolaba	20,916	12,893
Rental bond - Maroochydore	16,867	4,217
Rental bond - Tewantin	-	7,500
Espressonics machine deposit	250	250
Total current accounts receivable and other debtors	<u>109,470</u>	<u>45,278</u>

Note 6 Inventories

	2022	2021
	\$	\$
CURRENT		
At cost:		
Inventory	3,912	258
	<u>3,912</u>	<u>258</u>

Note 7 Other Current Assets

	2022	2021
	\$	\$
Prepayments	15,086	24,196
	<u>15,086</u>	<u>24,196</u>

Note 8 Property, Plant and Equipment

	2022	2021
	\$	\$
Buildings at fair value:		
At cost	672,051	672,051
Less accumulated depreciation	(214,200)	(191,953)
	<u>457,851</u>	<u>480,098</u>
Property Improvements		
At cost	393,553	351,491
Accumulated depreciation	(149,880)	(142,622)
	<u>243,673</u>	<u>208,869</u>

BLOOMHILL CANCER CARE LTD
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Plant and Equipment		
At cost	383,221	328,064
Accumulated depreciation	(267,059)	(237,601)
	116,162	90,463
Shop Fitouts		
At cost	48,139	28,051
Accumulated depreciation	(5,155)	(4,460)
	42,983	23,591
Motor Vehicles		
At cost	252,980	260,792
Accumulated depreciation	(141,221)	(132,098)
	111,759	128,694
Total plant and equipment	514,577	451,617
Total property, plant and equipment	972,428	931,715

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings - Owned \$	Motor Vehicles \$	Plant and Equipment \$	Total \$
2021				
Balance at the beginning of the year	502,346	117,410	294,753	914,509
Additions at cost		34,085	67,569	101,654
Adjustments			(15,100)	(15,100)
Depreciation expense	(22,248)	(22,801)	(24,299)	(69,348)
Carrying amount at the end of the year	480,098	128,694	322,923	931,715
2022				
Balance at the beginning of the year	480,098	128,694	322,923	931,715
Additions at cost			117,307	117,307
Disposals		(7,812)		(7,812)
Depreciation expense	(22,247)	(9,123)	(37,411)	(68,781)
Carrying amount at the end of the year	457,851	111,759	402,818	972,428

Note 9 Right-of-use Assets

The Entity's lease portfolio includes buildings only.

The options to extend or terminate are contained in several of the property leases of the Entity. There were no extension options for equipment leases. These clauses provide the Entity opportunities to manage leases in order to align with its strategies. All of the extension or termination options are only exercisable by the Entity. The extension options or termination options which were reasonably certain to be exercised have been included in the calculation of the right-of-use asset.

i) AASB 16 related amounts recognised in the balance sheet

<u>Right-of-use assets</u>	2022	2021
	\$	\$
Leased buildings	1,446,026	1,446,026
Additions	515,452	-
Accumulated depreciation	(850,925)	(522,720)
Total right-of-use asset	1,110,553	923,306
<u>Right-of-use liabilities</u>		
Opening balance	950,498	1,428,540
Additions	515,452	-
Less payments made	(347,580)	(561,908)
Add interest expense	43,045	83,866
Total lease liabilities	1,161,415	950,498
Lease liabilities CURRENT	338,657	228,623
Lease liabilities NON-CURRENT	822,758	721,875
	1,161,415	950,498

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 10 Accounts Payable and Other Payables

	2022	2021
	\$	\$
CURRENT		
Accounts payable	90,761	34,419
Other payables	17,000	16,490
Superannuation payable	14,347	13,519
Income in advance - raffle	3,400	28,553
GST payable	(453)	129
PAYG payable	-	(1,228)
Grants received in advance	570,000	570,000
	695,054	661,882

Note 11 Borrowings

	2022	2021
	\$	\$
CURRENT		
Motor Vehicle financing	8,841	11,563
	8,841	11,563
NON-CURRENT		
Motor Vehicle financing	28,907	49,000
QRIDA loan *	250,000	250,000
	278,907	299,000
	287,748	310,563

* During 2020 the entity was successful in their application for a \$250,000 loan from the Queensland Rural and Industry Development Authority (QRIDA) for assistance under the COVID-19 Jobs Support Loans scheme. The purpose of the loan is to meet working capital expenses. The loan term is 10 years. The loan incurs 0% interest for the first 12 months, after which 2.5% interest rate applies to the remainder of the term. On 26th June 2020, the entity executed a General Security Deed over their assets to secure the \$250,000 Loan.

Note 12 Provisions

	2022	2021
	\$	\$
CURRENT		
Provision for employee benefits: annual leave	137,702	141,201
	137,702	141,201
NON-CURRENT		
Provision for employee benefits: long service leave	42,389	36,216
Make Good Provision	10,000	10,000
	52,389	46,216
	190,091	187,417

Provision for employee benefits

Provision for employee benefits represents amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service. It also includes a nominal amount for the make good provision included in the building rental leases for Caloundra and Cooroy.

In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. The measurement and recognition criteria for employee benefits have been discussed in Note 1(h).

Note 13 Capital and Leasing Commitments

	2022	2021
	\$	\$
(a) Motor Vehicle Finance Commitments		
Payable – minimum lease payments:		
— not later than 12 months	9,376	22,079
— between 12 months and five years	28,372	40,644
— later than five years	-	-
Minimum lease payments	37,748	62,723
Less future finance charges	(2,159)	(2,160)
	35,589	60,563

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

(b) Right-of-Use Leased Assets

Payable – minimum lease payments:		
— not later than 12 months	376,718	257,130
— between 12 months and five years	732,209	579,886
— later than five years	139,861	191,272
Minimum lease payments	1,248,788	1,028,288
Less future finance charges	(87,373)	(77,790)
	1,161,415	950,498

Note 14 Contingent Liabilities and Contingent Assets

There were no contingent assets or liabilities identified by the directors as having to be reported at the date of preparation of this report

Note 15 Events After the Reporting Period

The directors are not aware of any significant events since the end of the reporting period.

Note 16 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated. No payments were made to related parties during the year.

Note 17 Cash Flow Information

	2022	2021
a. Reconciliation of Cash Flows from Operating Activities with Net	\$	\$
Net current year surplus	(540,237)	549,786
Adjustment for:		
Depreciation and amortisation expense	413,049	335,349
Interest on leased liabilities	51,385	32,794
Adjustment for:		
Movement in working capital changes:		
(Increase)/decrease in current assets	(58,737)	116,394
Increase/(decrease) in current liabilities	9,633	58,923
Increase/(decrease) in provisions	7,326	(681)
	(117,581)	1,092,565

Note 18 Financial Risk Management

The entity's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, accounts receivable and payable, and lease liabilities.

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

	Note	2022	2021
		\$	\$
Financial assets			
Financial assets at fair value through profit or loss:			
Financial assets at amortised cost:			
— cash and cash equivalents	4	1,636,912	2,222,585
— accounts receivable and other debtors	5	109,470	45,278
Total financial assets		1,746,383	2,267,863
Financial liabilities			
Financial liabilities at amortised cost:			
— accounts payable and other payables	10	695,054	661,882
— lease liabilities	9	1,161,415	950,498
— borrowings	11	287,748	310,563
Total financial liabilities		2,144,217	1,922,943

Note 19 Fair Value Measurements

The entity does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

Note 20 Reserves

a. Capital Reserve Account

The capital reserve account has been established for future expansion of the premises that Bloomhill Cancer Care Ltd operates from.

	2022	2021
	\$	\$
Opening Balance of Capital Reserve	184,000	184,000
Transfer to/from	-	-
Closing Balance of Capital Reserve	184,000	184,000

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 21 Entity Details

The registered office of the entity is:
Bloomhill Cancer Care Ltd
58 Ballinger Road
Buderim QLD 4556

The principal place of business is:
Bloomhill Cancer Care Ltd
58 Ballinger Road
Buderim QLD 4556

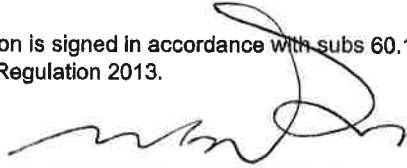
BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Bloomhill Cancer Care Ltd , the directors of the Registered Entity declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 4 to 16, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2022 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the registered entity will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Director



Dated this

20TH

day of

October

2022

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BLOOMHILL CANCER CARE LTD

Opinion

We have audited the financial report of Bloomhill Cancer Care Ltd (the registered entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other 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 accompanying financial report of the registered entity is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (the ACNC Act), including:

- i. giving a true and fair view of the Registered Entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- ii. 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 Registered Entity in accordance with the auditor independence requirements of the ACNC Act, 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.

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 purpose of fulfilling the Registered Entity's financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Directors for the Financial Report

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

The directors of the Registered 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 Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the registered 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 registered entity or to cease operations, or have 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.

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.

BLOOMHILL CANCER CARE LTD
ABN: 20 178 311 981
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
BLOOMHILL CANCER CARE LTD

- 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 Registered 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 registered 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 registered 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 the directors 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.

Name of Firm

sps audit



Name of Partner

Stephen Shirley

Date

9th November 2022

Address

Unit 9, Serenity Waters
123 Brisbane Road
Mooloolaba QLD 4557