

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Financial Statements

For the Year Ended 30 June 2023

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Contents

For the Year Ended 30 June 2023

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 60-40 of the <i>Australian Charities and Not-for-profits Commission Act 2012</i>	6
Statement of Profit or Loss and Other Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Responsible Persons Declaration	23
Independent Audit Report	24

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Directors' Report 30 June 2023

The directors of Jodi Lee Foundation Pty Ltd, the trustee for the Jodi Lee Bowel Cancer Foundation ("the Foundation") present their report on the Foundation for the financial year ended 30 June 2023.

Information on directors

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

Nicholas Lee

Experience

Nick has held various leadership positions including Director of Unilever, a multi-national consumer goods company, before becoming Founder & CEO of the Jodi Lee Foundation. His previous positions have included responsibility for strategic planning, organisational management, business development and sales and marketing. Nick has brought his corporate business experience to the not-for-profit sector, successfully driving the growth of the Jodi Lee Foundation. He has negotiated major deals with the Australian Football League, Sydney Swans and high profile corporations. Nick was awarded The Medal of the Order of Australia in the 2022 Australia Day Honours for his service to the community through the not-for-profit sector. Nick was a South Australian Finalist in the 2015 Australian of the Year Awards, was awarded the 2013 EY Social Entrepreneur of the Year Award (Central Region), and named a Westfield Local Hero in 2021.

Special Responsibilities

Chair

Tania Carey

Experience

For nearly 20 years, Tania has worked in both Australia and New Zealand as the General Manager of equipment supply company Food Processing Equipment Pty Ltd. A Board Member since 2016, Tania brings to the team a strong commercial acumen and a clear understanding of the mission of the Jodi Lee Foundation. Tania lost her twin sister Tracey-Lee Diamond to bowel cancer in 2014. Tania is passionate about raising awareness for bowel cancer prevention and early detection.

Dr Dan Worthley

Experience

(Resigned March 2023)

Dr Dan Worthley is a Beat Cancer Research Fellow at the University of Adelaide and SAHMRI. He studied medicine at the University of Adelaide (graduated 2000), then trained in medicine and gastroenterology at the RAH and Flinders Medical Centre (2000-2006). After his clinical training, Dan moved to Brisbane, where he completed a PhD and a Masters of Public Health at the University of Queensland (2007-2010). After his PhD, he moved to New York to begin a 4-year post-doctoral fellowship as a CJ Martin, RG Menzies and Ines Mandl fellow at Columbia University studying the biology of connective tissues in cancer (2010-2014). This resulted in a first author paper published in Cell in January 2015. This article described a novel skeletal stem cell that is particularly important in bone healing and bone development and also identified a new connective tissue stem cell in the bowel. This work has helped to redefine mesenchymal hierarchy within the skeleton and the intestine. Dan recently started his laboratory at SAHMRI and the University of Adelaide, funded by a Beat Cancer Fellowship, and more recently an NHMRC Project Grant. Dan's "Gastrointestinal cancer biology group" at SAHMRI is working to therapeutically modify connective tissues in the setting of cancer and tissue injury. Dan's team uses a variety of transgenic mouse models and new translational human approaches in order to bring basic scientific discoveries into the clinic.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Directors' Report

30 June 2023

Information on directors

Dr Ginni Mansberg

Experience

Dr Mansberg is a GP in Sydney's Sans Souci, with a special interest in women's health. She teaches at the Medical Faculty of the University of Notre Dame in the Discipline of General Practice and has a Post Graduate Diploma of Journalism from University of Technology, Sydney. Ginni is the resident health expert for Channel 7's Sunrise, an author and podcaster. She sits on the Boards of the Immunisation Coalition and the Asia Pacific HPV Coalition. She is a graduate and member of the Australian Institute of Company Directors and is cofounder of Esk Skincare as well as Don't Sweat It - Menopause in the Workplace.

Prof. Ian Olver AM

Experience

(Resigned March 2023)

Professor Ian Olver AM is a medical oncologist researcher and bioethicist, currently a Professor in the Faculty of Health and Medical Sciences at the University of Adelaide. He graduated MB, BS from the University of Melbourne in 1976 gaining an MD in 1991 then a PhD from Monash University in bioethics in 1997. He holds Fellowships of the Australian Academy of Health and Medical Science, Royal Australasian College of Physicians, its Chapter of Palliative Medicine and is an Associate Fellow of the Royal Australian College of Medical Administrators. He trained in medical oncology at Peter MacCallum Cancer Institute, the Alfred Hospital in Melbourne and the University of Maryland Cancer Centre in Baltimore. He worked at the Peter MacCallum Cancer Institute and then as Clinical Director, Royal Adelaide Hospital Cancer Centre (where he holds an emeritus appointment) establishing the first oncology clinic in Alice Springs telemedicine link for cancer care between Adelaide and Darwin. From May 2006 to December 2014 he served as CEO of Cancer Council Australia in Sydney. Returning to Adelaide in 2015 his research focus is in supportive care in cancer. He has served as President of the Multinational Association of Supportive Care in Cancer. He was awarded Membership of the Order of Australia (AM) in 2011 "For service to medical oncology as a clinician, researcher, administrator and mentor, and to the community through leadership roles with cancer control organisations."

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Directors' Report

30 June 2023

Information on directors

David O'Loughlin

Experience

(Appointed March 2023)

David began his career with Young & Rubicam Adelaide in the early 1990's. In the mid 90's he moved to London to work with Banks Hoggins O'Shea on national UK brands including Walt Disney, Waitrose, Leaf Foods and Sara Lee Corporation. From there David moved to Toronto, Canada to head up Strategic Planning with Dentsu working with Toyota, Lexus and Canon Canada. David also led Strategic Planning for one of Canada's largest financial brands, MacKenzie Financial Corporation. After 3 years in Canada, David was recruited to the windy city of Chicago to work for Ogilvy & Mather, heading up Strategic Planning for the on-line financial giant Ameritrade.com. On returning home to Australia in 2002, David joined TBWA in Melbourne, a part of the Omnicom Worldwide Group. He became National Strategy Director of TBWA Australia in 2007 moving to Sydney to work primarily on the Apple, Singapore Airlines, eBay, St.George Bank and Mars/Pedigree businesses. In 2009 David was recruited to Saatchi & Saatchi Australia as National Head of Strategy working with Toyota/Lexus Australia, Lion Nathan, Cadbury/Kraft, Emirates and Sony. In 2011 and after six years in Sydney and sixteen years away from Adelaide, David returned home to take up the position of Director, Marketing & Communications with the South Australian Tourism Commission. Here, he launched highly awarded and internationally recognised integrated campaigns for South Australia including Barossa – Be Consumed. Further to his role with the SATC, David was seconded to the Economic Development Board to develop South Australia's new state brand, overseeing the research, design and launch of that Brand. In 2014, David re-joined the private sector with nationally renowned and wholly independent integrated communications company kwpx, where he is now CEO. David is also a Director of kwpx, a Director of Business SA – South Australia's chamber of commerce and industry, a Director of The State Theatre Company South Australia and a Director of Bridging the Gap Foundation – part of the Menzies School of Indigenous Health & Research and Charles Darwin University.

Dr Tim Price

Experience

(Appointed March 2023)

Professor Tim Price trained in Medical oncology at the Royal Adelaide Hospital and completed a Gastrointestinal Fellowship at The Royal Marsden Hospital and Institute of Cancer Research, London. He is currently Head of Clinical Oncology Research at The Queen Elizabeth Hospital, Woodville. He is also the Clinical Director of the BRAGG Comprehensive Cancer Centre. He is Chair of the current Cancer Council NHMRC Colorectal Guidelines committee and a board member COSA. He is the immediate past Chair of the AGITG and GI Cancer Institute (2013 to 2020). He remains on the board and the Scientific Advisory Committee.

Principal activities and significant changes in nature of activities

The Foundation is a charitable institution established to promote the prevention or control of diseases in human beings. The principal activity of the Foundation is to prevent bowel cancer in Australia through education and awareness. During the year the Foundation changed its name from Jodi Lee Foundation to Jodi Lee Bowel Cancer Foundation.

There were no significant changes in the nature of the Foundation's principal activities during the financial year.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Directors' Report 30 June 2023

Short and long term objectives

As a leading voice for bowel cancer prevention, our vision is for a world where bowel cancer does not cause suffering or death. Our mission is to empower everyone to take active steps to prevent bowel cancer and lead healthy lives.

Strategy for achieving the objectives

We work towards these objectives through several initiatives, which include our Workplace Program, campaigns including Trust Your Gut, Talking Sh!t and View Your Poo and our major fundraising events, including the JLF Treks in SA and Victoria.

Review of operations

The surplus of the Foundation after providing for income tax amounted to \$ 97,989 (2022: \$145,819) .

Significant changes in state of affairs

No significant changes in the Foundation's state of affairs occurred during the financial year.

Events after the 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 state of affairs of the Foundation in future financial years.

Auditors independence declaration

The auditors independence declaration for the year ended 30 June 2023 has been received and can be found on page 6 of the financial report.

Meetings of directors

During the financial year, 3 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Nicholas Lee	3	3
Tania Carey	3	3
Dr Dan Worthley	2	2
Dr Ginni Mansberg	3	3
Prof. Ian Olver AM	2	2
David O'Loughlin	1	1
Dr Tim Price	1	1

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Directors' Report

30 June 2023

Indemnification and insurance of officers and auditors

During the year the Foundation paid a premium of \$2,084 (2022: \$2,039) for insurance to indemnify directors and the Foundation. The liabilities insured are legal costs that may be incurred defending civil or criminal proceedings that may be brought against the officers in their capacity as officers of the Foundation and any other payments arising from liabilities incurred by the officers in connection with such proceedings. This does not include such liabilities that arise from conduct involving a wilful breach of duty by the officers or the improper use by the officers of the position or of information to gain advantage for themselves or someone else or to cause detriment to the Foundation. It is not possible to apportion the premium between amounts relating to insurance against legal costs and those relating to other liabilities.

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

Director: *N A Lee*

Dated this Fifth day of December 2023

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Jodi Lee Bowel Cancer Foundation

Address
8/81 Flinders St
Adelaide SA 5000
Telephone
(08) 8273 9300
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(08) 8274 1466
info@perks.com.au
perks.com.au

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



PERKS AUDIT PTY LTD
8/81 Flinders Street
Adelaide
South Australia 5000



FIONA C GORDON
Director
Registered Company Auditor, 531049

Dated this 5th day of December 2023

Chartered Accountants
Perks & Associates Pty Ltd

ACN 008 053 576 / ABN 50 507 079 554
Liability limited by a scheme approved under Professional Standards Legislation.

Audit
Perks Audit Pty Ltd

ACN 109 602 100 / ABN 20 173 474 661
Liability limited by a scheme approved under Professional Standards Legislation.

Private Wealth
Perks Private Wealth Pty Ltd

ACN 086 643 058 / ABN 88 086 643 058
Australian Financial Services
Licence No. 236 551

Finance
Perks Finance Pty Ltd

ACN 101 919 537 / ABN 76 533 199 660
Australian Credit Licence No. 378241

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
Grant income	981,371	879,242
Donations	387,958	256,558
Corporate partnerships	143,170	161,035
Registration fees	73,847	38,147
Interest income	22,421	1,193
Other income	50,371	12,691
Workplace program	73,783	27,921
Event income	60,072	13,837
Total income	1,792,993	1,390,624
COSTS OF INITIATIVES & FUNDRAISING		
Community awareness	(1,282,420)	(886,089)
Workplace program	(88,493)	(83,392)
Early detection tools	(1,690)	(3,125)
Fundraising & events	(184,348)	(163,888)
OPERATING COSTS		
Total operating costs	(138,053)	(108,311)
Total expenses	(1,695,004)	(1,244,805)
Surplus before income tax	97,989	145,819
Income tax expense	-	-
Surplus for the year	97,989	145,819
Other comprehensive income	-	-
Total comprehensive income for the year	97,989	145,819

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Statement of Financial Position

As At 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	6	1,646,623	1,269,625
Trade and other receivables	7	28,454	4,698
Inventories	8	4,360	5,400
TOTAL CURRENT ASSETS		1,679,437	1,279,723
NON-CURRENT ASSETS			
Property, plant and equipment	9	5,196	10,176
TOTAL NON-CURRENT ASSETS		5,196	10,176
TOTAL ASSETS		1,684,633	1,289,899
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	186,043	109,903
Deferred revenue	12	541,982	331,773
Employee provisions	11	52,159	41,763
TOTAL CURRENT LIABILITIES		780,184	483,439
TOTAL LIABILITIES		780,184	483,439
NET ASSETS		904,449	806,460
EQUITY			
Accumulated funds		904,449	806,460
TOTAL EQUITY		904,449	806,460

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Statement of Changes in Equity For the Year Ended 30 June 2023

2023

	Accumulated funds	Total
	\$	\$
Balance at 1 July 2022	806,460	806,460
Surplus for the year	97,989	97,989
Balance at 30 June 2023	904,449	904,449

2022

	Accumulated funds	Total
	\$	\$
Balance at 1 July 2021	660,641	660,641
Surplus for the year	145,819	145,819
Balance at 30 June 2022	806,460	806,460

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from grants, donations and sponsorships	1,957,025	714,129
Payments to suppliers and employees	(1,601,728)	(1,226,687)
Interest Received	22,421	1,193
Net cash provided by / (used in) operating activities	<u>377,718</u>	<u>(511,365)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of plant and equipment	<u>(720)</u>	<u>(7,915)</u>
Net cash provided (used in) investing activities	<u>(720)</u>	<u>(7,915)</u>
Net increase / (decrease) in cash and cash equivalents held	376,998	(519,280)
Cash and cash equivalents at beginning of year	1,269,625	1,788,905
Cash and cash equivalents at end of financial year	6 <u>1,646,623</u>	<u>1,269,625</u>

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

Jodi Lee Foundation Pty Ltd (ABN 22 313 584 765) acts as the trustee for the Foundation. The company is registered in South Australia under the *Corporations Act 2001* and is domiciled in Australia.

The Foundation is a trust established to promote the prevention or control of diseases in human beings. It is a charitable institution engaged in activities to prevent bowel cancer in Australia.

The Foundation operates as a health promotion charity as defined by the Australian Taxation Office (ATO) rules on Deductible Gift Recipients (DGRs).

The principal activities of the Foundation for the year ended 30 June 2023 were to prevent bowel cancer in Australia through education and awareness.

The functional and presentation currency of the Foundation is Australian dollars.

During the year the Foundation changed its name from Jodi Lee Foundation to Jodi Lee Bowel Cancer Foundation.

The financial report was authorised for issue by those charged with governance on 5th December 2023.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Foundation expects to receive in exchange for those goods or services, using the following five-step process:

- Identify contracts with customers;
- Identify the separate performance obligations;
- Determine the transaction price of the contract;
- Allocate the transaction price to each of the separate performance obligations; and
- Recognise the revenue as each performance obligation is satisfied.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Foundation are:

Grants

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when the performance obligations are satisfied. Any grant funding received that has not been applied against the relevant performance obligations is deferred to future periods.

Donations

Donations are recognised as revenue when the Foundation becomes entitled to receive them, unless the donor has prescribed specific future performance obligations, whereby the revenue is recognised once the donors' requirements have been met.

Registration fees, event income and corporate partnership income

Registration fees, event income and corporate partnerships income is recognised as revenue in the period in which the event occurs or the partnership covers.

Interest Income

Interest is recognised on an accruals basis using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Foundation is entitled to it.

(b) Income Tax

The Foundation is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax. The exemption has been confirmed by the ATO. The Foundation holds deductible gift recipient status.

(c) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to a particular category, they have been allocated to activities on a basis consistent with the use of the resources.

Operating expenses are those incurred in connection with administration of the Foundation and compliance with constitutional and statutory requirements.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(d) Goods and services tax (GST)

Revenue, expenses 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 Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(e) Property, plant and equipment

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

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

Depreciation

Plant and equipment is depreciated on a reducing balance basis over the asset's useful life to the Foundation, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Office Equipment	10-20%
Computer Equipment	33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial instruments are recognised initially on the date that the Foundation becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Notes to the Financial Statements

For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

Classification

On initial recognition, the Foundation classifies its financial assets into the following categories, those measured at:

- amortised cost

Financial assets are not reclassified subsequent to their initial recognition unless the Foundation changes its business model for managing financial assets.

Amortised cost

The Foundation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial liabilities

The Foundation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Foundation comprise trade payables.

(g) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Employee benefits

Provision is made for the Foundation's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

Notes to the Financial Statements

For the Year Ended 30 June 2023

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. No impairment provision has been included as in the directors' opinion the balances are fully recoverable.

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

4 Revenue and Other Income

Revenue from contracts with customers

	2023	2022
	\$	\$
- Grant income	981,371	879,242
- Corporate partnerships	143,170	161,035
- Donations	387,958	256,558
- Registration fees	73,847	38,147
- Workplace program	73,783	27,921
Total revenue from contracts with customers	1,660,129	1,362,903

Other Income

- Interest income	22,421	1,193
- Other income	50,371	12,691
- Event income	60,072	13,837
Total other income	132,864	27,721
Total revenue and other income	1,792,993	1,390,624

Disaggregation of revenue from contracts with customers

Revenue from contracts with customers has been disaggregated into revenue recognised at a point in time and revenue recognised over time, and the following table shows this breakdown:

	2023	2022
	\$	\$
Timing of revenue recognition		
- at a point in time	535,588	322,626
- over time	1,124,541	1,040,277
Revenue from contracts with customers	1,660,129	1,362,903

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

5 Operating Expenses

The result for the year includes the following operating expenses:

	2023	2022
	\$	\$
Other expenses:		
Depreciation and amortisation	5,700	4,669
Insurance	2,084	2,039
Other	14,287	6,403
Printing and stationary	1,156	1,109
Rent and on-costs	42,590	7,742
Salary	70,437	84,691
Subscriptions	1,799	1,658
Total operating expenses	138,053	108,311

6 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and on hand	1,646,623	1,269,625
Total cash and cash equivalents	1,646,623	1,269,625

Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	2023	2022
	\$	\$
Cash and cash equivalents	1,646,623	1,269,625
Balance as per statement of cash flows	1,646,623	1,269,625

7 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	27,334	4,667
Other receivables	1,120	31
Total current trade and other receivables	28,454	4,698

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

8 Inventories

	2023	2022
	\$	\$
NON-CURRENT		
At cost:		
Inventories	4,360	5,400
Total inventories	4,360	5,400

9 Property, plant and equipment

	2023	2022
	\$	\$
Office and computer equipment		
At cost	26,137	25,416
Accumulated depreciation	(20,941)	(15,240)
Total property, plant and equipment	5,196	10,176

(a) 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:

	Office & Computer Equipment	Total
	\$	\$
Year ended 30 June 2023		
Balance at the beginning of year	10,176	10,176
Additions	720	720
Depreciation expense	(5,700)	(5,700)
Balance at the end of the year	5,196	5,196

Notes to the Financial Statements
For the Year Ended 30 June 2023

10 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	67,378	93,025
GST payable	102,599	9,705
Accrued expenses	5,575	-
Other payables	10,491	7,173
Total trade and other payables	186,043	109,903

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

(a) Financial liabilities at amortised cost classified as trade and other payables

	2023	2022
	\$	\$
Trade and other payables	186,043	109,903
Less: GST payable	(102,599)	(9,705)
Less: Accruals and other payables	(16,066)	(7,173)
Total financial liabilities as trade and other payables	67,378	93,025

11 Employee Benefits

	2023	2022
	\$	\$
CURRENT LIABILITIES		
Annual leave	38,079	28,974
Long service leave	14,080	12,789
Total employee benefits	52,159	41,763

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

11 Employee Benefits

(a) Reconciliations

	Annual Leave	Long Service Leave	Total
2023	\$	\$	\$
Opening balance	28,974	12,789	41,763
Leave accrued	45,579	1,291	46,870
Leave taken	(36,474)	-	(36,474)
Closing balance	38,079	14,080	52,159

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.

12 Deferred revenue

	2023	2022
	\$	\$
Talking Sh!t awareness campaign - Department of Health grant	540,637	330,968
Trek registrations	1,345	805
Total contract liabilities	541,982	331,773

13 Financial Risk Management

	2023	2022
	\$	\$
Financial assets		
Held at amortised cost		
Cash and cash equivalents	1,646,623	1,269,625
Trade and other receivables	28,454	4,698
Total financial assets	1,675,077	1,274,323
Financial liabilities		
Trade payables	67,378	93,025
Total financial liabilities	67,378	93,025

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Notes to the Financial Statements For the Year Ended 30 June 2023

14 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Foundation is \$ 236,535 (2022: \$ 235,788).

15 Auditors' Remuneration

There is no auditor's remuneration recognised in the financial statements as the audit services are provided on a pro bono basis.

16 Related Parties

Key management personnel - refer to Note 14.

(a) Transactions with related parties

The Foundation has an existing lease agreement with Lakeview Nominees Pty Ltd for rental of its Hutt Street office. The father of the General Manager of the Foundation is a director of Lakeview Nominees Pty Ltd.

Sponsorship income was received from Food Processing Equipment Pty Ltd. Tania Carey, a director of the Foundation, holds the position of General Manager with this company.

David O'Loughlin, a director of the Foundation, is the CEO of KWPx Pty Ltd, who are engaged by the Foundation to provide marketing and creative services. The Foundation also received sponsorship income from KWPx Pty Ltd.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

	Purchases	Sales
	\$	\$
KMP related parties		
Lakeview Nominees Pty Ltd	43,455	-
Food Processing Equipment Pty Ltd	-	20,000
KWPx Pty Ltd	52,096	10,000

Jodi Lee Bowel Cancer Foundation

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Notes to the Financial Statements For the Year Ended 30 June 2023

17 Events after the end of the Reporting Period

The financial report was authorised for issue on 5th day of December 2023 by the Board of directors.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Foudnation, the results of those operations or the state of affairs of the Foundation in future financial years.

18 Statutory Information

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

Jodi Lee Bowel Cancer Foundation

206A Hutt Street

Adelaide SA

5000

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Responsible Persons Declaration

The directors of the trustee company of the Responsible Entity declare that:

1. The financial statements and notes, as set out on pages 7 to 22, are in accordance with the *Australian Charities and Not-for-Profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Responsible Entity.
2. In the directors' opinion, there are reasonable grounds to believe that the Responsible Entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-Profit Commission Regulations 2022*.

Director *N A Lee*

Dated this fifth day of December 2023

Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Independent Auditor's Report to the members of Jodi Lee Bowel Cancer Foundation

Opinion

We have audited the financial report of Jodi Lee Bowel Cancer Foundation ("the Responsible Entity"), which comprises the statement of financial position as at 30 June 2023, 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 statements, including a summary of significant accounting policies, and the responsible persons declaration.

In our opinion the financial report of Jodi Lee Bowel Cancer Foundation has been prepared 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 Responsible Entity's financial position as at 30 June 2023 and of its financial performance for the year 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 Responsible Entity 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.

Information Other Than the Financial Report and Auditor's Report Thereon

The directors of the trustee company are responsible for the other information. The other information obtained at the date of this auditor's report is included in the directors' report, (but does not include the financial report and our auditor's report thereon).

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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.

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Audit
Perks Audit Pty Ltd

ACN 109 602 100 / ABN 20 173 474 661
Liability limited by a scheme approved under Professional Standards Legislation.

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Perks Private Wealth Pty Ltd

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Australian Financial Services
Licence No. 236 551

Finance
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Independent Auditor's Report to the members of Jodi Lee Bowel Cancer Foundation

Responsibilities of Directors for the Financial Report

The directors of the trustee company of the Responsible Entity 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, the directors are responsible for assessing the Responsible 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 intends to liquidate the Responsible Entity 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 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 the 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 Responsible 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 Responsible 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 Responsible 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.

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Jodi Lee Bowel Cancer Foundation

ABN 22 313 584 765

Independent Auditor's Report to the members of Jodi Lee Bowel Cancer Foundation

We communicate with the directors, 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.



PERKS AUDIT PTY LTD

8/81 Flinders Street
Adelaide
South Australia 5000



FIONA C GORDON

Director
Registered Company Auditor, 531049

Dated this 5th day of December 2023

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