

Jodi Lee Bowel Cancer Foundation

ABN: 22 313 584 765

Financial Statements

For the year ended 30 June 2025

Jodi Lee Bowel Cancer Foundation

ABN: 22 313 584 765

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Jodi Lee Bowel Cancer Foundation

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Directors' report

30 June 2025

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 2025.

Information on Responsible persons

The names of each person who has been a directors during the year and to date of the 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 Bowel Cancer 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

Dr Ginni Mansberg (resigned December 2025)

Experience

- Dr Mansberg is a GP in Sydney, 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 Channel7's Sunrise, an author and podcaster. She sits on the Boards of the Immunisation Coalition and was a founding Director of the Asia Pacific HPV Coalition. She is a graduate of the Australian Institute of Company Directors and is cofounder of ESK Skincare as well as Don't Sweat It - Menopause in the Workplace.

David O'Loughlin

Experience

- David began his career with Young & Rubicam Adelaide in the early 1990's. In the mid 90's he moved to the UK to work with Banks Hoggins O'Shea London. From there David moved to Toronto, Canada to head up Strategic Planning for Dentsu Canada. After 3 years in Canada, David was recruited to Chicago to work for Ogilvy & Mather as a Senior Partner. On returning home to Australia in 2002, David joined TBWA Melbourne, part of the Omnicom Worldwide Group. Moving to Sydney in 2007, he became National Strategy Director of TBWA Australia. In 2009 David was recruited to Saatchi & Saatchi Australia as National Head of Strategy. In 2011 and after 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 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 KWP, where he is now CEO & Chair. David is also a Director of South Australia's Chamber of Commerce & Industry, and a Director of The Adelaide Fringe.

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Directors' report

30 June 2025

Information on Responsible persons (continued)

Dr Tim Price

Experience

- 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.

Alexei Fey

Experience

- Alexei brings over 20 years of experience in leading multi-disciplined technology teams as well as experience across Retail, Product Management, Distribution and Strategy and is currently the CEO of Comunet a technology advisory and consultancy. In his role at Comunet he is engaged in technology advisory to many NFP Boards and is also a Director of Clariate, an EdTech startup and Board member for Treasure Boxes, a children's charity with a mission to reduce the number children living in severe disadvantage in South Australia. Alexei brings keen insights around technology, cybersecurity and their broader organisational impacts as well as a keen ability to challenge, define and support delivery of strategic outcomes.

Anna Roussos

Experience

- Founder & Director of ROUSSOS Recruitment, Anna Roussos is a seasoned talent acquisition professional known for her expertise in shaping leadership landscapes and fostering organisational success. Anna specialises in supporting professionals in reaching their career goals and helps drive the business growth of various organisations by strategically sourcing talent within the construction, property, engineering, and architecture industries in South Australia.

Directors have been in office since the start of the financial year to the date of the report unless otherwise stated.

Principal 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.

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

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.

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Directors' report

30 June 2025

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 (deficit) of the Foundation amounted to \$144,919 (2024: deficit \$197,565).

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Foundation during the 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.

Indemnification and insurance of officers and auditors

During the year the Foundation paid a premium of \$2,205 (2024: \$2,084) 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.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, for the year ended 30 June 2025 has been received and can be found on page 6 of the financial report.

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Directors' report

30 June 2025

Meeting of directors

During the financial year, 5 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

Directors	Directors' Meetings	
	Number eligible to attend	Number attended
Nicholas Lee	5	5
Dr Ginni Mansberg	5	4
David O'Loughlin	5	5
Dr Tim Price	5	3
Alexei Fey	5	5
Anna Roussos	5	5

Signed in accordance with a resolution of those charged with governance.

Director: *Nick Lee*

Dated this 29th day of January 2026

Auditor's independence declaration under section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* to the responsible persons of Jodi Lee Bowel Cancer Foundation

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2025, there have been:

- 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
- no contraventions of any applicable code of professional conduct in relation to the audit.



PERKS AUDIT PTY LTD

8/81 Flinders Street
Adelaide SA 5000



FIONA C GORDON

Director
Registered Company Auditor

Dated this 29th day of January 2026

Address

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Perks Audit Pty Ltd

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Authorised Audit Company 568719

Liability limited by a scheme approved
under Professional Standards Legislation.

Jodi Lee Bowel Cancer Foundation

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Statement of profit or loss and other comprehensive income

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
Revenue			
Grant income		51,000	549,885
Donations		324,164	303,044
Corporate partnerships		72,307	27,308
Registration fees		50,959	41,677
Interest income		28,561	41,394
Other income		121,344	68,894
Workplace program		37,145	70,249
Event income		111,889	54,419
Total revenue	5	797,369	1,156,870
COSTS OF INITIATIVES & FUNDRAISING			
Community awareness		(307,808)	(1,027,169)
Workplace program		(84,245)	(88,172)
Early detection tools		(6,318)	(5,197)
Fundraising & events		(382,057)	(84,295)
OPERATING COSTS			
Total operating costs	6	(161,860)	(149,602)
Total expenses		(942,288)	(1,354,435)
(Deficit) before income taxes		(144,919)	(197,565)
Income tax	3.b	-	-
(Deficit) for the year		(144,919)	(197,565)
Other comprehensive income		-	-
Total comprehensive (loss) for the year		(144,919)	(197,565)

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

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Statement of financial position

As at 30 June 2025

	Note	2025 \$	2024 \$
Assets			
Current assets			
Cash and cash equivalents	7	922,671	773,547
Trade and other receivables	8	7,709	8,630
Inventories	9	3,554	7,207
Total current assets		933,934	789,384
Non-current assets			
Property, plant and equipment	10	7,303	2,435
Total non-current assets		7,303	2,435
Total assets		941,237	791,819
Liabilities			
Current liabilities			
Trade and other payables	11	67,852	35,269
Employee benefits	12	49,043	47,744
Deferred revenue	13	262,377	1,922
Total current liabilities		379,272	84,935
Total liabilities		379,272	84,935
Net assets		561,965	706,884
Equity			
Accumulated funds		561,965	706,884
Total equity		561,965	706,884

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

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Statement of changes in equity

For the year ended 30 June 2025

2024	Accumulated funds \$	Total \$
Balance at 1 July 2023	904,449	904,449
(Deficit) for the year	(197,565)	(197,565)
Balance at 30 June 2024	706,884	706,884

2025	Accumulated funds \$	Total \$
Balance at 1 July 2024	706,884	706,884
(Deficit) for the year	(144,919)	(144,919)
Balance at 30 June 2025	561,965	561,965

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

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Statement of cash flows

For the year ended 30 June 2025

	Note	2025 \$	2024 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from grants, donations and sponsorships		1,030,184	595,240
Payments to suppliers and employees		(902,042)	(1,509,710)
Interest received		28,561	41,394
Net cash flows provided by / (used in) operating activities		156,703	(873,076)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(7,579)	-
Net cash (used in) investing activities		(7,579)	-
Net increase / (decrease) in cash and cash equivalents held		149,124	(873,076)
Cash and cash equivalents at beginning of year		773,547	1,646,623
Cash and cash equivalents at end of financial year	7	922,671	773,547

The accompanying notes form part of these financial statements.

Jodi Lee Bowel Cancer Foundation

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Notes to the financial statements

For the year ended 30 June 2025

1) Introduction

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 2025 were to prevent bowel cancer in Australia through education and awareness.

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

The financial report was authorised for issue by those charged with governance on the 29th day of January 2026.

Comparatives are consistent with prior years, unless otherwise stated.

2) 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.

Material accounting policy information adopted in the preparation of these financial statements is presented below and is consistent with prior reporting periods unless otherwise stated.

Jodi Lee Bowel Cancer Foundation

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Notes to the financial statements

For the year ended 30 June 2025

3) Material accounting policy information

a) Revenue

i) 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.

ii) 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.

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Notes to the financial statements

For the year ended 30 June 2025

3) Material accounting policy information (continued)

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.

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 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.

i) 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.

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Notes to the financial statements

For the year ended 30 June 2025

3) Material accounting policy information (continued)

e) Property, plant and equipment (continued)

i) Depreciation (continued)

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).

i) 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.

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.

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Notes to the financial statements

For the year ended 30 June 2025

3) Material accounting policy information (continued)

f) Financial instruments (continued)

i) Financial assets (continued)

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

ii) 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.

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Notes to the financial statements

For the year ended 30 June 2025

3) Material accounting policy information (continued)

i) Going concern

The Foundation incurred a loss for the year of \$144,919 (2024 \$197,565).

The directors are of the opinion that the going concern basis is appropriate, based on the following:

- the Foundation has sufficient cash reserves to support its operations for at least 12 months from the date of signing the financial statements; and
- the directors are focused on generating alternative revenue streams to support the operations of the Foundation.

In the event that the Foundation is unable to achieve profitable operations and maintain positive operating cash flows, then this would indicate that a material uncertainty exists which may cast doubt as to whether the Foundation will continue as a going concern and be able to pay its debts as and when they become due and payable.

4) Critical accounting estimates and judgements

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.

a) 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.

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Notes to the financial statements

For the year ended 30 June 2025

5) Revenue and other income

a) Revenue from continuing operations

Revenue from contracts with customers	2025	2024
	\$	\$
- Grant income	51,000	549,885
- Corporate partnerships	72,307	27,308
- Donations	324,164	303,044
- Registration fees	50,959	41,677
- Workplace program	30,124	70,249
Total revenue from contracts with customers	528,554	992,163
Other Income		
- Interest income	28,561	41,394
- Other income	32,405	68,894
- Event income	207,849	54,419
Total other income	268,815	164,707
Total revenue and other income	797,369	1,156,870

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Notes to the financial statements

For the year ended 30 June 2025

5) Revenue and other income (continued)

b) Disaggregation of revenue from contracts with customers

Revenue from contracts with customers have been has been disaggregated by timing of transfer of products and services as displayed in the following table:

	2025	2024
	\$	\$
Timing of revenue recognition		
- at a point in time	405,246	414,970
- over time	123,308	577,193
Revenue from contracts with customers	528,554	992,163

6) Operating expenses

The result for the year includes the following specific expenses:

	2025	2024
	\$	\$
Depreciation and amortisation	2,711	2,761
Insurance	2,593	2,084
Other	11,457	16,254
Printing and stationary	1,104	998
Rent and on-costs	44,971	36,382
Salary	94,730	89,219
Subscriptions	1,616	1,904
Other Expenses	2,678	-
Total operating expenses	161,860	149,602

7) Cash and cash equivalents

	2025	2024
	\$	\$
Cash at bank and on hand	922,671	773,547
Total cash and cash equivalents	922,671	773,547

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Notes to the financial statements

For the year ended 30 June 2025

7) Cash and cash equivalents (continued)

a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

	2025	2024
	\$	\$
Cash and cash equivalents	922,671	773,547

8) Trade and other receivables

Current	2025	2024
	\$	\$
Trade receivables	7,709	8,630
Total current trade and other receivables	7,709	8,630

9) Inventories

Current	2025	2024
	\$	\$
At cost		
Inventories	3,554	7,207
Total inventories	3,554	7,207

10) Property, plant and equipment

Office and computer equipment

At cost	33,715	26,137
Accumulated Depreciation	(26,412)	(23,702)
Total property, plant and equipment	7,303	2,435

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Notes to the financial statements

For the year ended 30 June 2025

10) Property, plant and equipment (continued)

a) Movements in carrying amounts

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

2025	Office equipment & computer equipment \$	Total \$
Balance at 1 July 2024	2,435	2,435
Additions	7,579	7,579
Depreciation	(2,711)	(2,711)
Balance at 30 June 2025	7,303	7,303

11) Trade and other payables

Current	2025 \$	2024 \$
Trade payables	6,876	18,695
GST payable	30,532	10,507
Other trade and other payables	30,444	6,067
Total current trade and other payables	67,852	35,269

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

Description	2025 \$	2024 \$
Trade and other payables	67,852	35,269
Less: GST Payable	(30,532)	(10,507)
Less: Accruals and other payables	(30,444)	(6,067)
Total financial liabilities as trade and other payables	6,876	18,695

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Notes to the financial statements

For the year ended 30 June 2025

12) Employee benefits

	2025	2024
	\$	\$
Current		
Annual Leave	32,342	32,426
Long service leave	16,701	15,318
Total employee benefits	49,043	47,744

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.

a) Reconciliations

2025	Long service		Total
	Annual leave	leave	
	\$	\$	\$
Opening balance	32,426	15,318	47,744
Leave accrued	13,721	1,383	15,104
Leave taken	(13,805)	-	(13,805)
Balance at 30 June 2025	32,342	16,701	49,043

13) Deferred revenue

	2025	2024
	\$	\$
Deferred revenue		
Grant funding received in advance	260,455	-
Trek Registrations	1,922	1,922
Total deferred revenue	262,377	1,922

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Notes to the financial statements

For the year ended 30 June 2025

14) Financial risk management

Financial assets	2025	2024
	\$	\$
Held at amortised cost		
Cash and cash equivalents	922,671	773,547
Trade and other receivables	7,709	8,630
Total financial assets	930,380	782,177

Financial liabilities	2025	2024
	\$	\$
Trade payables	6,876	18,695

15) Key management personnel disclosures

The remuneration paid to key management personnel of the Foundation is \$227,650 (2024:\$224,932).

16) Auditor's remuneration

Description	2025	2024
	\$	\$
Remuneration of the auditor of the Foundation, Perks Audit Pty Ltd, for:		
- auditing or reviewing the financial statements	5,000	4,750

17) Related parties

Key management personnel - refer to Note 15

a) Transactions with related parties

The Foundation had a lease agreement with Lakeview Nominees Pty Ltd for rental of its Hutt Street office which ended in July 2024. The father of the General Manager of the Foundation is a director of Lakeview Nominees Pty Ltd.

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.

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Notes to the financial statements

For the year ended 30 June 2025

17) Related parties (continued)

b) Transactions with related parties

The following transactions occurred with related parties:

KMP related parties	Purchases
	\$
Lakeview Nominees Pty Ltd	3,373
KWPx Pty Ltd	12,151

18) Events occurring after the reporting date

The financial report was authorised for issue on the 29th day of January 2026 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 Foundation, the results of those operations or the state of affairs of the Foundation in future financial years.

19) Statutory information

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

155-157 Hutt Street
ADELAIDE SA 5000

Jodi Lee Bowel Cancer Foundation

ABN: 22 313 584 765

Responsible persons' declaration

30 June 2025

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 23, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:

- comply with Australian Accounting Standards - Simplified Disclosure Standard; and
- give a true and fair view of the financial position as at 30 June 2025 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.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulations 2022*.

Director: *Nick Lee*

Dated this 29th day of January 2026

Independent auditor's report to the members of Jodi Lee Bowel Cancer Foundation

Address

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8/81 Flinders St
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Opinion

We have audited the accompanying financial report of Jodi Lee Bowel Cancer Foundation ("the Responsible Entity"), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes to the financial statements, including a summary of material accounting policy information and the responsible persons declaration.

In our opinion, the accompanying financial report of the Responsible Entity is in accordance with Division 50 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

1. giving a true and fair view of the Responsible Entity's financial position as at 30 June 2025 and of its financial performance for the year ended; and
2. complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profit 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 3(i) of the financial report, which highlights that the Responsible Entity incurred a loss for the year of \$144,919 (2024: \$197,565). The directors are of the opinion that the going concern basis is appropriate, based on the matters outlined in Note 3(i). In the event that the Responsible Entity is unable to achieve profitable operations and maintain positive operating cash flows, then this would indicate that a material uncertainty exists which may cast doubt as to whether the Responsible Entity will continue as a going concern and be able to pay its debts as and when they become due and payable. Our opinion is not modified in respect of this matter.

Independent auditor's report to the members of Jodi Lee Bowel Cancer Foundation

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.

Responsibilities of the directors and those charged with governance

The directors of the trustee company of the Responsible Entity are responsible for the preparation and true 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.

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Independent auditor's report to the members of Jodi Lee Bowel Cancer Foundation

Auditor's responsibilities for the audit of the financial report (continued)

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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Independent auditor's report to the members of Jodi Lee Bowel Cancer Foundation

We communicate with the Board 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.



PERKS AUDIT PTY LTD

8/81 Flinders Street
Adelaide SA 5000



FIONA C GORDON

Director
Registered Company Auditor

Dated this 29th day of January 2026

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