Cancer Council NSW



ANNUAL FINANCIAL REPORT 2025/26

ABN 51 116 463 846

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Aboriginal Respect Symbol. Designed by Marcus Lee Design for Cancer Council NSW.

Cancer Council NSW would like to acknowledge the Traditional Custodians of the land on which we live and work.

We would also like to pay respect to the Elders past and present, and extend that respect to all other Aboriginal and Torres Strait Islander peoples.

DIRECTORS' REPORT

For the year ended 30 June 2026

The Directors of The Cancer Council NSW (CCNSW) present their report with respect to the results for the financial year ended 30 June 2026 and the state of CCNSW's affairs at that date.

Board of Directors

CCNSW's Constitution provides that the Board directs the affairs of CCNSW. In carrying out its responsibilities and exercising its powers, the Board recognises its overriding responsibility to act honestly, fairly and diligently, and in accordance with the law in serving the interests of CCNSW, including its members, volunteers, supporters, employees and the community.

The following persons were Directors of CCNSW at any time during or since the end of the financial year:

- Nigel Williams (Chair)
- Michael Morgan (part)
- Nerida Dean
- Sarah Lukeman
- Carolyn Heise
- Phoebe Phillips
- Alexis George (part)
- Jo Mitchell (part)
- Virginia Marshall (part)
- Anthony Schembri (appointed after year end)
- Nick Martin (appointed after year end)
- Nigel Lyons (appointed after year end)

About Cancer Council NSW

We are Cancer Council NSW (CCNSW), Australia's largest cancer charity, and the only cancer charity that delivers research and services across all cancers and cancer stages including prevention, diagnosis, treatment and survivorship. Together with its volunteers, supporters, stakeholders and employees, CCNSW is focussed on opportunities, needs and initiatives of importance to NSW. Our work is informed by and aligned with the Australian Cancer Plan and NSW Cancer Plan, and we are a member of a national federation of Cancer Councils that covers every state and territory across Australia.

Our purpose is to change the path of cancer and make sure no one walks alone.

Principal activities during the year and how they assisted in achieving our objectives

The principal activities of CCNSW during the year were aimed at achieving our short and long-term objectives:

- **Research:** Enable breakthrough discoveries and research translation to reduce the impact of cancer across prevention, early detection, treatment and care.
- **Prevention and early detection:** Provide cancer prevention programs and information to raise awareness, reduce modifiable risk factors, improve preventive behaviours and increase screening program participation.
- **Support:** Provide cancer information and support services to help meet the practical, emotional and information needs of people impacted by cancer, to help them navigate through their cancer experience.
- **Advocacy:** Advocate for policy and practice change in NSW to reduce cancer incidence, increase survival, improve quality of life of people impacted by cancer and improve equity in cancer outcomes.
- **Fundraising:** Raise funds to support the above activities to ensure CCNSW is a financially sustainable organisation.

How we measure performance

We measure our performance through indicators such as:

- Policy and practice change as a result of our research and advocacy work and related long-term impacts and outcomes in cancer incidence, staging, mortality and survival rates.
- The effectiveness of our programs and services. This may include changes in modifiable risk factors and behaviours, participation in screening programs, improved resilience, social support, reduced isolation and stress, improved access to support and optimal treatment and care, and reduced out-of-pocket costs.
- The reach of our programs and services to the intended populations, including the extent to which our programs and services reach and impact populations facing inequity in cancer outcomes.
- The satisfaction of our clients with the services, information and support they receive.
- Net returns from revenue-generating campaigns and organisational efficiency.

Progress against key performance indicators is reported regularly to the Board to provide insight into how we are tracking against achieving our objectives. CCNSW uses comprehensive evaluation methodology to review the efficiency and effectiveness of our programs and services and conducts regular operational reviews. Annual performance planning is conducted for all staff to ensure alignment with the organisation's strategy.

Information on our Directors

Nerida Dean

BEc Dip Ed (UNE)

Chair of Governance, Nomination and Remuneration Committee

Appointed to the Board in October 2018, elected to the Board in December 2018, re-elected in December 2021, and re-elected in November 2024.

Ms Dean brings a wealth of experience and a strong community perspective. She has spent the bulk of her working life as a secondary teacher and has served on several Boards at a local and regional level, including as the Deputy Chair Queanbeyan Local Health Committee for 13 years.

Ms Dean is currently a member of the Rotary Club of Mullumbimby and is involved with the build of the new Tweed Hospital. She has been involved with Cancer Council NSW for ten years, taking on numerous volunteer roles such as Community Speaker, MP Liaison, Relay for Life Committee member, Eat It To Beat It facilitator, Australia's Biggest morning tea host and Daffodil Day stall holder.

Sarah Lukeman

BE (Chemical), BPol Studies (ESD) Hons, GAICD

Member of the Audit, Risk and Information Technology Committee

Elected to the Board in December 2023.

Ms Lukeman is a cancer survivor, clinical trial participant and experienced health consumer advocate and representative. She trained as a Chemical Engineer, worked in the mining industry, was elected to Singleton Council for a term, and is a Tai Chi instructor. She lives in regional NSW and advocates for equitable access to healthcare and a just transition for coal mining communities. Ms Lukeman provides a patient perspective on many committees within her local health district of the Hunter New England through to nationally.

Ms Lukeman is a Cancer Council NSW CanAct Leader, Consumer Review Panel member and Maitland Women's Cancer Support Group member and has attended countless Relay for Life, Daffodil Day and Biggest Morning Tea events. She was on the Executive of Cancer Voices NSW 2017-2024 and was the Community Engagement Coordinator for the Hunter Cancer Research Alliance 2020-2022. She trains researchers to work with health consumers throughout the research cycle and is a regular speaker at health research conferences.

Ms Lukeman has been a member of many not-for-profit boards and committees and is currently Chair of Pingala Community Energy Co-operative. She is an active member of the Country Women's Association of NSW, Women on Boards, Hunter Community Alliance and Slow Food Hunter Valley.

Alexis George

BCom, FCA, GAICD

Member of the Investment Committee from 28 October 2025, and Member of the Audit, Risk and Information Technology Committee from 28 October 2025 becoming Chair from 24 February 2026

Appointed to the Board in August 2025.

Ms George has extensive experience in the financial services industry in Australia and overseas. Ms George was Chief Executive Officer and Managing Director of AMP Ltd, and was a director of associated entities such as AMP Limited Board and AMP Bank Board from August 2021 to March 2026. Ms George has been a Director on the AMP Foundation Board since March 2022 and became Chair of that Board in June 2024. Prior to AMP, Ms George spent seven years as an executive at ANZ, including as the Deputy CEO, working with the CEO to drive group-wide strategic initiatives with responsibility for the shared service centres and banking services. As Group Executive Wealth Australia, Alexis led ANZ's ~$4 billion wealth divestment program, including the separation and sale of its life insurance and superannuation businesses. Before ANZ, Ms George spent 10 years with ING Group. She was the CEO Czech Republic and Slovakia, responsible for banking, insurance and funds management, and Regional COO Asia, responsible for product, marketing, technology, and operations.

Ms George holds several other Non-Executive Director roles including for Zurich Australia Limited and its related entities from August 2026, UNSW Foundation Limited from August 2026 and Computershare Limited from September 2026.

Ms George is a Fellow of the Chartered Accountants of Australia and New Zealand (CAANZ) and a graduate of the Australian Institute of Company Directors. She is a member of Chief Executive Women and is a passionate advocate for women in leadership roles.

Dr Jo Mitchell PSM

BSc, Post Grad Dip Nut & Diet, MPH, DrPH, GAICD

Member of the Audit, Risk and Information Technology Committee until 25 November 2025, Member of the Cancer Research Committee from 22 October 2024 to 25 November 2025, and Cancer Council NSW representative on the Cancer Council Australia Board

Appointed to the Board in November 2019, re-appointed in October 2022 and elected in November 2024, and resigned November 2025.

Dr Mitchell has worked in preventive health for more than 35 years. Her career has included senior public sector executive experience, most recently as policy lead for population health in NSW. This portfolio covered a range of complex and contested policy issues including drug and alcohol, HIV, and sexually transmitted infections, overweight and obesity, tobacco control and viral hepatitis.

In 2018 Dr Mitchell was awarded the Public Service Medal for her contribution to population health policy in NSW.

Dr Mitchell is an independent consultant and holds adjunct appointments with the University of Sydney and University of NSW. Dr Mitchell has degrees in science, nutrition, and public health.

Carolyn Heise

BN, RN, PGDip Public Health (Leadership), MBA

Member of the Governance, Nomination and Remuneration Committee and Board representative on the Survivorship Research working group in collaboration with UNSW and appointed Cancer Council NSW representative on the Cancer Council Australia Board from 24 February 2026 to 19 May 2026

Elected to the Board in December 2020 and re-elected in December 2023

Ms Heise is a dedicated registered nurse and health service leader. She is passionate about the nursing profession and the provision of high-quality health services to her community. Ms Heise is the Director of Nursing and Midwifery at Tamworth Base Hospital. Ms Heise's dynamic and varied career has included working as a registered nurse, managing district cancer services, public hospitals, and preventative health care services on the Mid North Coast of NSW. She holds additional post-graduate qualifications in Public Health and a Master of Business Administration.

Ms Heise has worked alongside Cancer Council in Regional NSW for many years and while in the Position of Nurse Manager for the Mid North Coast Cancer Institute in 2017, she actively participated in fundraising events such as Australia's Biggest Morning Tea and as a contestant in Coffs Coast Dancing with the Stars.

In 2019 while working as the Director of Nursing, Midwifery and In-Patient Services at Coffs Harbour Base Hospital, Ms Heise was diagnosed with cancer. As such, she has a unique perspective on the patient journey – both as a senior health service manager and as a survivor of cancer.

Michael Morgan

BSc (Arch) BArch FRAIA MAICD

Chair of the Board from 7 December 2023 until 24 February 2026, Chair of the Investment Committee until 24 February 2026, Member of the Governance, Nomination and Remuneration Committee until 24 February 2026, and Cancer Council NSW representative on the Cancer Council Australia Board until 24 February 2026.

Appointed to the Board in November 2020, elected in December 2020 and re-elected in December 2023, and resigned in February 2026.

Mr Morgan retired as a director of nettletontribe, a national commercial architectural practise, on 1 July 2024 following a 47 year career, 40 years as a Director and as Managing Director for 26 years until commencing a leadership transition process in 2016.

Mr Morgan has been a member and an active supporter of Cancer Council NSW since 2003 and was Chair of the POSH Committee from 2018-2023.

Professor Phoebe Phillips AM

BSc (Hons), PhD

Chair of the Cancer Research Committee

Appointed to the Board in November 2024.

Professor Phillips is a leading cancer researcher at the University of New South Wales with over 25 years of experience, focusing on innovative treatments for pancreatic cancer. Professor Phillips is the Associate Dean of Partnerships and Engagement and member of the Faculty of Medicine and Health Board of UNSW. Professor Phillips is a Director of NewSouth Innovations Pty Ltd. Her research has led to several clinical trials, including a current Phase-2 trial she is leading.

Beyond her research, Professor Phillips is dedicated to enhancing community engagement in cancer research, organising outreach events and advocating for the inclusion of lived experience in research programs.

In 2022, she was appointed a Member of the Order of Australia (AM) for her contributions to pancreatic cancer research and health policy change. With extensive experience in the not-for-profit sector, including as President and Board Director of the Australian Society for Medical Research (Board Director, 2013-18) she has played a key role in shaping health policy in Australia. Her leadership in research and health policy change to improve health was recognised by award of an International Eisenhower Fellowship in 2019.

Nigel Williams

BCom (Marketing, Accounting and Finance)

Interim Chair of the Board from 24 February 2026 until 19 May 2026, Chair of the Board from 19 May 2026, Chair of the Investment Committee from 24 February 2026, Member of the Audit, Risk and Information Technology Committee, Member of the Governance, Nomination and Remuneration Committee

Appointed to the Board in November 2023.

In February 2025, Mr Williams retired as the Chief Risk Officer of the Commonwealth Bank Group and as a Director of the Institute of Financial Research Institute, Switzerland. Mr Williams has also held directorships in the ANZ Bank New Zealand, the Shanghai Rural Commercial Bank, China, NZX Limited and eTrade Australia Limited.

Mr Williams has more than 40 years' of business experience across Australia, New Zealand and Asia. He is currently a Director of ASB Bank Limited, an advisor to the Australian Securities & Investments Commission and Senior Advisor to Clayton Utz.

Mr Williams has a Bachelor of Commerce with majors in Marketing, Accounting and Finance from University of Otago. He also has completed leadership and strategy courses at University of Oxford, Duke University, Michigan University, and the Massachusetts Institute of Technology.

Virginia Marshall

BCom, MBus, MCom, GAICD, CA

Member of Audit, Risk and Information Technology Committee

Appointed to the Board in March 2026

As a Chartered Accountant Ms Marshall brings business experience spanning 25 years across a variety of industries in Australia and New Zealand. Ms Marshall is currently CFO for an Australian bio-tech company, specialising in enzymatic advanced recycling, and is a Non-Executive Director for Teachers Mutual Bank Limited.

Ms Marshall previously supported Cancer Council NSW as an external member of our Audit and Risk Committee (now Audit, Risk and Information Technology Committee) from May 2018.

Ms Marshall has a Masters of Commerce from the University of New South Wales.

Anthony M. Schembri AM

BSW(Hons), GDPA, MPP(Merit), FAICD, FCHSM, ASW

Appointed to the Board in August 2026

Adjunct Professor Schembri is the Chief Executive of Northern Sydney Local Health District and has more than 30 years' experience in health care, spanning senior hospital and community health leadership, governance and clinical social work. Prior to his current role, he served for ten years as Chief Executive of St Vincent's Health Network Sydney. He is an Adjunct Professor at the University of Sydney and Macquarie University, and Industry Professor at the University of Technology Sydney.

Professor Schembri has extensive experience in medical and health research governance, having served on the boards of the Ingham Institute, Garvan Institute, Victor Chang Cardiac Research Institute, National Centre for Clinical Research on Emerging Drugs, SPHERE and the Australian Catholic University Nursing Research Institute. He is currently a Director of NSW Ambulance, the Kolling Institute for Medical Research, the Australian Institute of Health Innovation, Sydney Health Partners and the North Foundation.

Professor Schembri holds qualifications in social work, public administration and public policy. He was appointed a Member of the Order of Australia in 2019 for significant service to health administration and medical research and was awarded an Honorary Doctor of Letters by UNSW Sydney in 2023.

Nick Martin

LLB, BA (Hons), GradCert - Management, GAICD

Appointed to the Board in August 2026

Mr Martin has more than 25 years' experience across health policy, government, and the not-for-profit sector.

Mr Martin served as Chief of Staff to the Australian Government Minister for Health, Disability and Ageing and as Deputy Chief Executive Officer of The Fred Hollows Foundation. He currently works for Ramsay Health Care, Australia's largest private hospital operator.

Mr Martin has extensive experience in health and public policy, governance, strategy, advocacy and stakeholder engagement, with senior leadership experience spanning government, the not-for-profit sector and corporate Australia.

Mr Martin holds Bachelor of Laws and Bachelor of Arts (Hons) degrees from the Australian National University (ANU) and a Graduate Certificate in Management from the Australian Graduate School of Management at UNSW. He is a Graduate of the Australian Institute of Company Directors and has undertaken executive education at Harvard Business School.

Dr Nigel Lyons

B. Med (Hons), MHA

Appointed to the Board in August 2026

Dr Lyons has almost 40 years experience in the Australian Health system as a clinician, manager, executive and advisor.

Dr Lyons is currently contributing to healthcare through a number of boards and councils including NSW Health Pathology, NSW eHealth, ACT Health System Council, Royal Flying Doctor Service (South East) and is also contracted as an advisor to Medibank Private and Amplar Health.

Dr Lyons has had extensive experience as a leader in NSW Health most recently as Deputy Secretary Strategy and Planning a position he held for 6 years with previous appointments including Chief Executive of the NSW Agency for Clinical Innovation and Chief Executive of Hunter New England Area Health Service.

Directors' benefit

No Director of Cancer Council NSW has received, or has become entitled to receive, a benefit in respect of their role as a Director.

Board and committee meeting attendance

	Board		Audit, Risk and Information Technology Committee		Investment Committee		Governance, Nomination and Remuneration Committee		Cancer Research Committee	
	A	B	A	B	A	B	A	B	A	B
N Dean	9	9	*	*	*	*	5	5	*	*
A George[1]	6	7	2	3	2	2	*	*	1	1
C Heise	8	9	*	*	*	*	5	5	*	*
S Lukeman	8	9	4	5	*	*	*	*	*	*
V Marshall[2]	2	3	2	2	*	*	*	*	*	*
J Mitchell[3]	4	4	0	2	*	*	*	*	2	2
M Morgan[4]	5	6	*	*	2	2	1	3	*	*
P Phillips[5]	6	7	*	*	*	*	*	*	2	2
N Williams	9	9	4	5	2	3	2	2	*	*
A Schembri[6]	*	*	*	*	*	*	*	*	*	*
N Lyons[7]	*	*	*	*	*	*	*	*	*	*
N Martin[8]	*	*	*	*	*	*	*	*	*	*

A = Number of meetings attended.

B = Number of meetings held during the time the Director held office or was a member of the Committee during the year.

* = Not a member of the relevant Committee.

1 = appointed 26 August 2025

2 = appointed 12 March 2026

3 = retired at AGM 25 November 2025

4 = resigned 24 February 2026

5 = Leave of Absence: 1 July - 12 August 2025, 26 August - 30 September 2025

6 = appointed 25 August 2026

7 = appointed 25 August 2026

8 = appointed 25 August 2026

Review of financial operations and results

CCNSW's net surplus for the financial year ending 30 June 2026 was $8,074,000 (2025: $21,159,000).

Total revenue and other income of $103,674,000 was 5% lower than the previous financial year (2025 $108,611,000). Whilst regular giving, appeals, donations continued to show solid growth, fundraising revenue also reflected the volatility of Gifts in Wills and a decline against prior year's strong performance. Distributions from financial assets continued to deliver robust returns this financial year. It is noted that future investment performance may be impacted by the ongoing volatility in the financial markets. CCNSW's liquidity was supplemented this financial year with the receipt of imputation credits associated with FY25 of $411,000

CCNSW continued to grow its support to the NSW community across the lifecycle of cancer and lifted spend in cancer research, prevention and services to $52,114,000, a 2% increase from the prior financial year (2025: $50,882,000), driven by an uplift in cancer information and support services.

In FY26, equity increased from $187,050,000 to $195,124,000 as at 30 June 2026. Accumulated funds, unrestricted by donor or purpose, declined from $102,278,000 to $82,903,000 reflecting both the transfer of the $24,925,000 to the Daffodil Centre Research Reserve to support the construction and development of a dedicated cancer research laboratory and the ongoing drawdown of restricted reserves for the Australian Research Centre for Cancer Survivorship (ARCCS) and donor restricted funds of $2,598,000 collectively. The balance of unrestricted reserves remain available to support ongoing services and initiatives in line with the strategic plan and to sustain core services during extended financial periods of financial volatility.

CCNSW's equity position, along with ongoing prudent financial management, reflects its ability to continue to support current services and initiatives in addition to the implementation of new initiatives in accordance with its strategic plans. In particular, CCNSW remains positioned to extend its support to the NSW community without impacting on the long term financial stability of the organisation.

Significant Events After Balance Date

In June 2026, Cancer Council NSW entered into a contract to acquire an 11 unit apartment building (Daffodil House) to provide long term accommodation for rural and regional families with children requiring cancer treatment at Sydney Children's Hospital. Settlement of the property of approximately $12.7 million is expected to occur in November 2026. The deposit for the property paid before year end has been recognised as an other asset at reporting date.

Members' liability

CCNSW is incorporated under the Corporations Act 2001 (Cth) and is a public company limited by guarantee. If CCNSW is wound up, its constitution states that each member of CCNSW is required to contribute a maximum of $2 each towards meeting any liabilities of CCNSW. As at 30 June 2026, the number of members was 62 (2025: 70).

Rounding of amounts

CCNSW is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to "rounding off". Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

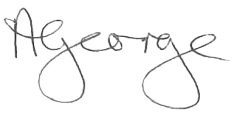
Auditor's independence declaration

A copy of the auditor's independence declaration as required under Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, is set out immediately after this Director's report.

This report is made in accordance with a resolution of Directors and is signed for and on behalf of the Directors by:



Nigel Williams
Director
Sydney
27 October 2026



Alexis George
Director
Sydney
27 October 2026

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DECLARATION OF INDEPENDENCE TO THE RESPONSIBLE ENTITIES OF THE CANCER COUNCIL NSW

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of The Cancer Council NSW for the year ended 30 June 2026.



Elysia Rothwell
Director

BDO Audit Pty Ltd

Sydney

27 October 2026

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Statement of profit or loss and other comprehensive income

For the year ended 30 June 2026

	Notes	2026 $'000	2025 $'000
Revenue and other income			
Fundraising	4	78,411	82,734
Grants, government and program funding	6	4,512	2,451
Sale of sun protection products (retail)	5	5,732	6,804
Interest and investment	5	7,044	5,998
Gifts-in-kind income	5	4,403	6,760
Other income	5	3,572	3,864
Total revenue and other income		**103,674**	**108,611**
Operating expenses			
Fundraising expenses	4	39,739	34,035
Program expenses	3	52,114	50,882
Administration		2,271	2,290
Gifts-in-kind expense	5	4,403	6,760
Federation expense		2,507	1,936
Total expenses		**101,034**	**95,903**
Operating surplus		**2,640**	**12,708**
Income tax expense	2 (c)	-	-
Increase in investments at fair value	9 (b)	5,434	8,913
Surplus for the year		**8,074**	**21,621**
Other comprehensive income			
Items that will not be reclassified subsequently to surplus or deficit:			
Revaluation of land and buildings	11	-	(462)
Total other comprehensive income for the year		**-**	**(462)**
Net result for the year		**8,074**	**21,159**

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Statement of financial position

As at 30 June 2026

	Notes	2026 $'000	2025 $'000
Assets			
Current assets			
Cash and cash equivalents	7	27,072	18,783
Trade and other receivables	8	13,866	10,983
Financial assets	9	9,754	17,386
Inventories		436	607
Total current assets		**51,128**	**47,759**
Non-current assets			
Financial assets	9 (a)	124,090	119,781
Property, plant and equipment	11	44,271	44,384
Intangible assets		59	262
Right of use assets	12	1,700	915
Total non-current assets		**170,120**	**165,342**
TOTAL ASSETS		**221,248**	**213,101**
Liabilities			
Current liabilities			
Trade and other payables	13	5,615	9,131
Provision - Grants	14	5,216	5,169
Contract liabilities	10	3,562	1,308
Lease liabilities	15	771	618
Employee Benefits	16 (a)	4,086	3,766
Total current liabilities		**19,250**	**19,992**
Non-current liabilities			
Provision for grants	14	4,997	4,644
Lease liabilities	15	977	346
Employee Benefits	16	900	1,069
Total non-current liabilities		**6,874**	**6,059**
TOTAL LIABILITIES		**26,124**	**26,051**
NET ASSETS		**195,124**	**187,050**
Equity			
Accumulated funds		82,903	102,278
Asset revaluation reserve		41,335	41,335
Investments at fair value reserve		19,873	14,439
Donor restricted funds reserve		7,427	8,856
Strategic restricted funds reserve		18,612	19,781
Daffodil Centre research reserve		24,925	-
Grant income reserve	6	49	361
TOTAL EQUITY		**195,124**	**187,050**

The above statement of financial position should be read in conjunction with the accompanying notes.

Statement of changes in equity

For the year ended 30 June 2026

	Accumulated funds $'000	Asset revaluation reserve $'000	Investments at fair value reserve $'000	Donor restricted funds reserve $'000	Strategic restricted funds reserve $'000	Daffodil Centre research reserve	Grant income reserve $'000	Total equity $'000
Opening balance as at 1 July 2024	**85,035**	**41,797**	**6,660**	**9,891**	**20,000**	**-**	**2,509**	**165,892**
Transfer to/(from) reserves	**(4,377)**	**-**	**7,779**	**(1,035)**	**(219)**	**-**	**(2,148)**	**-**
Surplus for the year	21,620	-	-	-	-	-	-	21,620
Other comprehensive income for the year	-	(462)	-	-	-	-	-	(462)
Net result for the year	**21,620**	**(462)**	**-**	**-**	**-**	**-**	**-**	**21,158**
Closing balance as at 30 June 2025	**102,278**	**41,335**	**14,439**	**8,856**	**19,781**	**-**	**361**	**187,050**
Opening balance as at 1 July 2025	**102,278**	**41,335**	**14,439**	**8,856**	**19,781**	**-**	**361**	**187,050**
Transfer to/(from) reserves	**(27,449)**	**-**	**5,434**	**(1,429)**	**(1,169)**	**24,925**	**(312)**	**-**
Surplus for the year	8,074	-	-	-	-	-	-	8,074
Other comprehensive income for the year	-	-	-	-	-	-	-	-
Net result for the year	**8,074**	**-**	**-**	**-**	**-**	**-**	**-**	**8,074**
Closing balance As at 30 June 2026	**82,903**	**41,335**	**19,873**	**7,427**	**18,612**	**24,925**	**49**	**195,124**

The above statement of changes in funds should be read in conjunction with the accompanying notes.

Nature and purpose of reserves

Accumulated funds

Accumulation of funds over time as a net result of past surpluses and deficits, including cumulative gain or loss from investment at fair value reserve on derecognition of investments.

Asset revaluation reserve

The asset revaluation reserve is used to record increments and decrements on the revaluation of CCNSW land and buildings, as described in Note 11.

Investments at fair value reserve

The investments at fair value reserve is used to record changes in the fair value of financial assets classified as investments at fair value through profit and loss, as described in Note 9(b).

Donor restricted funds reserve

The donor restricted funds reserve relates to bequests and donations received by CCNSW with a purpose specified in the bequest or by the donors. These funds are held in the restricted funds reserve until spent appropriately.

Strategic restricted funds reserve

The strategic restricted funds reserve relates to funds set aside for strategic projects. These funds are held in the restricted funds reserve until spent appropriately. During the prior year, $20,000,000 was committed to the Australian Research for Cancer Survivorship (ARCCS).

Daffodil Centre research reserve

The Daffodil Centre research reserve is a strategic restricted reserve to support cancer research priorities in The Daffodil Centre, a dedicated laboratory for cancer research.

Grant income reserve

The grant income reserve relates to grant monies received but not yet spent. These funds are held in reserve until spent appropriately in line with the conditions of the funding agreement, as detailed in Note 5.

Statement of cash flows

For the year ended 30 June 2026

	2026 $'000	2025 $'000
Cash flows from operating activities		
Receipts from supporters and funding sources	86,625	92,766
Receipts from grant and government funding	7,255	593
Dividends, franking credits and interest received	8,090	1,112
Payment for lease interest	(71)	(68)
Payments to suppliers and employees	(98,141)	(86,427)
Net cash inflow from operating activities	**3,758**	**7,976**
Cash flows from investing activities		
Proceeds from sale of property, plant and equipment	225	147
Proceeds from sale of/(payment for) financial assets	6,478	(5,000)
Payments for purchase of property, plant and equipment	(1,374)	(916)
Net cash inflow/(outflow) from investing activities	**5,329**	**(5,769)**
Cash flows from financing activities		
Payments for principal portion of lease liabilities	(798)	(628)
Net cash outflow from financing activities	**(798)**	**(628)**
Net increase in cash and cash equivalents	8,289	1,579
Cash and cash equivalents at the beginning of the year	18,783	17,204
Cash and cash equivalents at end of year	**27,072**	**18,783**

The above statement of cash flows should be read in conjunction with the accompanying notes.

Notes to the financial statements

For the year ended 30 June 2026

1. Introduction

This financial report covers The Cancer Council NSW (CCNSW) as an individual entity for the year ended 30 June 2026. The financial report is presented in Australian dollars, which is the company's functional and presentational currency.

CCNSW is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business is:

The Cancer Council NSW
153 Dowling Street
Woolloomooloo NSW 2011

A description of the nature of CCNSW's operations and its principal activities is included on page 3.

The financial report was authorised for issue by the Directors on 27 October 2026. The Directors have the power to amend and reissue this financial report.

2. Material accounting policies

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

(a) Basis of preparation

These general-purpose financial statements have been prepared on a going concern basis and in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB), NSW legislation (the Charitable Fundraising Act 1991 (NSW) and associated regulations), and the Australian Charities and Not-for-profits Commission Act 2012 (Cth), as appropriate for not-for-profit oriented entities.

CCNSW has applied Simplified Disclosures as set out in AASB 1060: General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not for Profit Tier 2 Entities. This application was approved by the Board of CCNSW.

CCNSW is a not-for-profit organisation and as such the term 'profit' is not applicable and the term 'surplus' is used where required.

Historical cost convention

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of financial assets and liabilities and certain classes of property, plant and equipment.

(b) Change in accounting standards

CCNSW has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of these standards and interpretations did not have any significant impact on the financial performance of CCNSW.

(c) Income tax

CCNSW is exempt from income tax within the terms of Subdivision 50-5 of the *Income Tax Assessment Act 1997* (Cth).

(d) Public company limited by guarantee

In the event of CCNSW being wound up, the liability of each member is limited to an amount not exceeding $2.

(e) Rounding off

CCNSW is of a kind referred to in Legislative Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to the 'rounding off' of amounts in the financial report. Amounts in the financial report have been rounded off in accordance with the class order to the nearest thousand dollars.

(f) Comparative figures

Where necessary, amounts relating to prior years have been reclassified to facilitate comparison and achieve consistency in disclosure with current year amounts.

(g) Critical estimates and judgements

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying CCNSW's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, can be found in the following notes to the financial statements:

	Note
Financial assets	9
Useful life of assets	11
Employee benefits	16

(i) Financial assets at fair value through profit or loss

CCNSW holds an investment in shares classified as financial assets at fair value through profit or loss. As at 1 July 2018, in adopting AASB 9: Financial Instruments CCNSW has made an irrevocable election on initial recognition to present gains and losses on investments in equity instruments that are not held for trading through profit or loss.

(ii) Estimation of useful lives of assets

CCNSW determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment, and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or where technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

(iii) Long service leave provision

The liability for long service leave is recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

(iv) Determining whether a grant contains enforceable and sufficiently specific obligations

The interaction between AASB 15 and AASB 1058 requires management to assess whether the government grants and other funding received need to be accounted for under AASB 15 or AASB 1058. Key to this assessment is whether the government funding and other funding agreements contain:

- a contract with a customer that creates 'enforceable' rights and obligations, and
- the contract includes 'sufficiently specific' performance obligations.

Critical judgement was applied by management in assessing whether a promise is 'sufficiently specific'. Taking into account all facts and circumstances and any conditions specified in the arrangement (whether explicit or implicit) regarding the promised goods or services, including conditions regarding:

- the nature or type of the goods and services
- the cost or value of the goods and services
- the quantity of the goods and services
- the period over which the goods and services must be transferred.

3. Program Expenses - Cancer Information, Research and Prevention

	2026 $'000	2025 $'000
Research	14,737	16,331
Cancer information and support services	19,156	15,192
Advocacy and cancer prevention	15,861	16,864
Direct mission support - Marketing and communications*	2,360	2,495
Cancer Information, Research and Prevention	**52,114**	**50,882**

*Items from these categories which are directly related to mission have been reallocated to Direct mission support.

4. Fundraising

	2026 $'000	2025 $'000
(a) Fundraising income		
Gifts in Wills	15,021	29,150
Regular giving, appeals and donations	26,394	21,320
Campaigns	20,968	18,224
Philanthropy*	16,028	14,040
	78,411	**82,734**

Fundraising revenue is recognised under AASB 1058 when received or receivable.

*Philanthropy income includes donated items auctioned at fundraising events and valued at the auction price. Total auction proceeds for the year are $229,917 (2025: $251,698).

(b) Fundraising activities

The below information is furnished under the *Charitable Fundraising Act 1991* (NSW) and NSW Fair Trading Fundraising Authority Conditions.

Gross proceeds from fundraising activities (including Gifts in Wills)	78,411	82,734
Fundraising expenditure	(39,739)	(34,035)
Net surplus from fundraising appeals	**38,672**	**48,699**
Cancer research, prevention and services	52,114	50,882
Mission-related Gifts-in-kind expenditure	1,340	2,663
Total mission expenditure*	**53,454**	**53,545**

* Mission expenditures excludes Federation expenses which are recovered from other cancer council states and territories.

CCNSW continues to invest in fundraising revenue streams that support the longer-term financial viability of CCNSW and the Cancer Council Federation and continues to diversify the revenue streams for CCNSW. Whilst such investments are expected to yield long term benefits, they have a short-term financial impact to CCNSW.

5. Revenue and other income

	2026 $'000	2025 $'000
Revenue and other income		
Sale of Retail Products recognised at a point in time	5,732	6,804
Provision of services rendered at a point in time (other income)	3,572	3,864
Non-government grants recognised at a point in time	131	719
Government Grants recognised at a point in time:		
Cancer Institute NSW	80	245
Australian Government, National Health and Medical Research Council	21	(16)
Australian Government, Department of Health	24	199
	9,560	**11,815**
Non-Government Grants recognised over time	35	-
Government Grants recognised over time:		
Australian Government Department of Health	3,503	1,266
Cancer Institute NSW	486	38
International	232	-
	13,816	**13,119**
Gifts-in-kind income*	4,403	6,760
Fundraising	78,411	82,734
Interest and Investment	7,044	5,998
Total Revenue and Other Income	**103,674**	**108,611**

*Gifts- in-kind income include: Donated goods measured at fair value amounting to $109,000 (2025: $106,000). Volunteer and donated services measured at fair value amounting to $4,294,000 (2025; $6,591,000)

Volunteer and Donated Services

Volunteer and donated services are recognised if the fair value can be reliably measured. Income from volunteer and donated services are immediately expensed once the services have been utilised.

Volunteer and donated services recognised as income generally relate to pro bono services provided by professional services firms as the fair value of these services can be reliably measured. However, volunteer services provided by members of the public in their individual capacity (including the Directors of the Board) are not recognised in the financial statements as the fair value cannot be measured reliably.

6. Grants, government and program funding

	Opening balance 30 July 2025 $'000	Income recognised during the year $'000	Payments during the year $'000	Closing balance 30 June 2026 $'000
Cancer research grants	203	400	(637)	(34)
Program funding	0	2,582	(2,582)	0
Cancer prevention grants	158	1,530	(1,605)	83
Total grants income reserve	**361**	**4,512**	**(4,824)**	**49**

Grants from the government and other organisations are recognised at their fair value through profit and loss where the sufficiently specific performance obligations of the grant have been met. Where those obligations have not been met for the year revenue is deferred until those obligations are satisfied.

Where a grant is received without sufficiently specific performance obligations the revenue is recognised upon receipt through profit and loss.

7. Cash and cash equivalents

	2026 $'000	2025 $'000
Cash on hand and at bank	27,072	18,783
	27,072	**18,783**

For statement of cash flow presentation purposes, cash and cash equivalents include cash on hand; deposits held at call with financial institutions; and other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and that are subject to an insignificant risk of change in values.

8. Trade and other receivables

	2026 $'000	2025 $'000
Trade receivables	5,410	4,650
Provision for doubtful debts	(2)	(2)
NSW share of donations and bequests due from Cancer Council Australia	5,031	4,512
Other receivables	3,427	1,823
	13,866	**10,983**

Trade receivables are initially recognised at fair value, and subsequently measured at amortised cost. Trade receivables are generally due for settlement within 30 days.

A provision is made for doubtful debts when there is evidence that those debts may not be collected. Credit losses are written off when identified.

9. Financial assets

	2026 $'000	2025 $'000
Current assets - Financial assets at amortised cost		
Term deposits	9,508	17,148
Bank guarantees	246	238
	9,754	**17,386**
Non-current assets - Investments at fair value through profit or loss		
(a) Investments at the end of the financial year were as follows:		
Australian shares	44,750	49,471
International shares	31,145	21,945
Alternative funds	12,703	12,699
Real assets	6,590	6,526
Fixed interest	26,372	25,697
Cash fund	2,530	3,443
	124,090	**119,781**
Changes in the fair value of investments are recorded in equity and disclosed through profit or loss.		
(b) Movement in investments		
Opening balance 1 July	119,781	103,184
Net additions	3,875	13,691
Increase in fair value of managed funds	5,434	8,913
Net disposals	(5,000)	(6,007)
Closing balance 30 June	**124,090**	**119,781**

Classification of financial assets

CCNSW classifies its financial assets in the following categories: 'investments at fair value through profit or loss', and 'financial assets at amortised cost'. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of CCNSW's financial assets at initial recognition:

(i) Investments at fair value through profit or loss

Initial recognition
CCNSW may make an irrevocable election (on an instrument-by-instrument basis) to recognise the change in fair value of investments through profit or loss and present within equity in the investments at fair value reserve. Investments are carried at fair value through profit or loss and transaction costs are immediately expensed.

Subsequent measurement
Subsequent to initial recognition, investments are measured at fair value and changes therein are recognised through profit or loss and present within equity in the investments at fair value reserve.

Distributions received from these investments are recognised in profit or loss as part of interest and investment income.

For the year ended 30 June 2026, CCNSW has made a change in classification of product fees within the Profit and Loss to better reflect industry convention and reporting of Net Asset Value of investments. In particular, in the year ended 30 June 2026, the market movement of investments reflected within the Profit and Loss is inclusive of product fees ($491,000) and product fees were not separately expensed. In prior financial periods, market movements of investments within the Profit and Loss excluded product fees and product fees were separately expensed

Derecognition
Investments are derecognised when the rights to receive cash flows from the investments have expired or have been transferred, and CCNSW has transferred substantially all the risks and rewards of ownership.

At the time of derecognition, redemption or sales of investments are at fair values on the trade date with fair value gain or loss leading up to the trade date for the year recognised in profit or loss. If the consideration received from derecognition of the investment is more or less than its fair value, the difference is recognised as gain or loss on derecognition in in the profit or loss.

When investment is derecognised, the cumulative gain or loss is transferred directly from investments at fair value reserve to accumulated surplus and is not recognised in profit or loss (the net impact on equity is nil as the cumulative gain or loss is recycled within equity).

(ii) Other financial assets at amortised cost

Initial recognition and subsequent measurement
Other financial assets at amortised cost are recognised initially at fair value and subsequently measured at amortised cost using the effective interest rate method, less provision for impairment.

Interest income from these financial assets are recognised in profit or loss as part of interest and investment income. Interest income from these financial assets are recognised in profit or loss as part of interest and investment income.

Derecognition
Other financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred, and CCNSW has transferred substantially all the risks and rewards of ownership.

10. Contract liabilities

	2026 $'000	2025 $'000
Contract liabilities	3,562	1,308
	3,562	**1,308**

Contract liabilities represent CCNSW's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when CCNSW recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before CCNSW has transferred the goods or services to the customer.

11. Property, plant and equipment

	Buildings $'000	Freehold land $'000	Motor vehicles $'000	Office furniture and equipment $'000	Leasehold improvements $'000	Uncomissioned Assets $'000	Total $'000
Year ended 30 June 2026							
Opening net book amount	**20,134**	**21,600**	**699**	**1,892**	**60**	**-**	**44,385**
Additions	61	-	446	811	15	35	**1,368**
Depreciation expense	(548)	-	(260)	(662)	(12)	-	**(1,482)**
Closing net book amount	**19,647**	**21,600**	**885**	**2,041**	**63**	**35**	**44,271**
At 30 June 2026							
Cost or fair value	20,872	21,600	1,937	5,148	2,055	35	51,647
Accumulated depreciation	(1,225)	-	(1,052)	(3,107)	(1,992)	-	(7,376)
Net book amount	**19,647**	**21,600**	**885**	**2,041**	**63**	**35**	**44,271**

Valuations of freehold land and buildings

All property, plant and equipment categories are valued at cost, with the exception of land and buildings. The valuation basis of land and buildings is fair value and is carried out every three years. Building valuations were conducted by CCNSW's joint venture Lilier Lodge as at 30 June 2025, with revaluations based on independent assessments by members of the Australian Property Institute and carried out every three years.

CCNSW have assessed that there have been no significant changes in fair value as at 30 June 2026 and accordingly, no revaluation gain or loss has been recognised in the current year.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset, and the net amount is restated to the revalued amount of the asset. All other property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method to allocate their cost or revalued amounts, net of their residual values, over their estimated useful lives, as follows:

- buildings 25 to 40 years
- leasehold improvements 2 to 5 years
- office furniture and equipment 3 to 10 years
- motor vehicles 5 years

The asset residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains and losses are determined by comparing proceeds with carrying amount. These are included in the statement of profit or loss.

12. Right of use assets

	2026 $'000	2025 $'000
Opening balance 1 July	915	555
Additions	1,582	1,023
Less: depreciation	(797)	(663)
Closing balance 30 June	**1,700**	**915**

Included in surplus for the year are $797,078 (2025: $663,144) of depreciation of right-of-use assets and $71,147 (2025: $67,687) of finance cost on lease liabilities. Expenses relating to short-term leases included in administrative expense in the profit or loss for the period were $463,547 (2025: $720,791). The total cash outflow for leases for the year was $869,256 (2025: $695,647).

13. Trade and other payables

	2026 $'000	2025 $'000
Trade creditors and accruals	3,439	7,050
Cancer Council Australia membership fees	2,019	1,934
Other current payables	157	147
	5,615	**9,131**

These amounts represent liabilities for goods and services provided to CCNSW prior to the end of the financial year and that were unpaid as at the reporting date. These amounts are unsecured and are paid within the suppliers' terms, usually 30 days.

14. Provision for grants

	2026 $'000	2025 $'000
Current grant provision	5,216	5,169
Non-current grant provision	4,997	4,644
Total grant liability	**10,213**	**9,813**

A provision is recognised when Cancer Council NSW has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and the amount can be reliably measured.

Liabilities relating to research grants are provided for in order to recognise Cancer Council's obligation to pay grants to external agencies in accordance with funding agreements that commit Cancer Council NSW to pay these funds per agreed milestones.

15. Lease liabilities

	2026 $'000	2025 $'000
Current lease liability	771	618
Non-current lease liability	977	346
Total lease liability	**1,748**	**964**

The above lease liabilities represent the present value of the remaining lease payments, discounted using the appropriate incremental borrowing rate.

Future lease payments

Future lease payments are due as follows:

Within one year	831	640
One to five years	1,098	376
	1,929	**1,016**

16. Employee benefits

	2026 $'000	2025 $'000
(a) Employee benefits provisions – Current		
Annual leave	2,621	2,394
Long service leave	1,465	1,372
Current employee benefits	**4,086**	**3,766**
(b) Employee benefits provisions – Non-current		
Long service leave	900	1,069
Non-current employee benefits	**900**	**1,069**

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, and leave expected to be settled within 12 months of the reporting date, are recognised in current liabilities, and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The leave liabilities not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date, using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures, and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

	2026 $'000	2025 $'000
(c) Employee benefits expense		
Employee benefits expense	**42,205**	**40,257**

17. Key management personnel

	2026 $	2025 $
(a) Executive remuneration		
Executive (excluding Directors of the Board) remuneration expense	**2,760,911**	**2,675,078**

Directors of the Board are all volunteers, and receive no remuneration for their services.

(b) Transactions with Related Parties

During the financial year Michael Morgan and Dr Jo Mitchell were unpaid Board members of both CCNSW and Cancer Council Australia (CCA).

Total membership fees expense the year charged to CCNSW by CCA is $2,446,862 (2025: $2,344,563).
As at 30 June 2026:

- CCNSW owed CCA $2,018,661 for membership fees (2025: $1,934,265 disclosed in trade and other payables (Note 13).
- CCNSW were due from CCA distributions for the NSW share of donations and bequests of $5,030,622 (2025: $4,512,272) remained in trade and other receivables (Note 8).

18. Remuneration of auditors

	2026 $	2025 $
Audit of the Financial Statements	**74,000**	**72,000**

19. Contingent liabilities

Contingent liabilities

CCNSW had no contingent liabilities as at 30 June 2026.

Bank Guarantees

CCNSW had provided the following guarantees as at 30 June 2026:

- Bank guarantees in respect of property operating leases amounting to $246,000 (2025: $238,000.)

20. Events after reporting period

In June 2026, Cancer Council NSW entered into a contract to acquire an 11 unit apartment building (Daffodil House) to provide long term accommodation for rural and regional families requiring cancer treatment at Sydney Children's Hospital.. Settlement of the property of approximately $12.7 million is expected to occur in November 2026. The deposit for the property paid before year end has been recognised as an other asset at reporting date.

21. Interests in joint ventures

CCNSW has entered into a joint venture to provide accommodation for cancer patients and their relatives while receiving cancer treatment in NSW: Lilier Lodge at Wagga Wagga.

CCNSW holds a 50% voting power in Lilier Lodge.

CCNSW holds a 50% ownership interest in the operations of Lilier Lodge and is entitled to a 50% share of their output.

CCNSW's 50% interest in Lilier Lodge's assets, liabilities, revenues and expenses was recognised in the financial statements as part of a joint operation.

22. New or amended Accounting Standards and Interpretations adopted

CCNSW has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of these standards and interpretations did not have any significant impact on the financial performance of CCNSW.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New standards and interpretations not yet adopted

The significant standards and interpretations which are in issue but are not yet effective include:

Standard / amendment	Effective for annual reporting periods beginning on or after
AASB 2024-2 Amendments to Australian Accounting Standards – Classification and Measurement of Financial Instruments	1 January 2026
AASB 18 Presentation and Disclosure in Financial Statements	1 January 2028

Directors' declaration

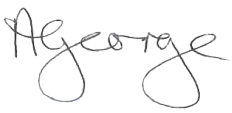
In the Directors' opinion:

- the attached financial statements and notes thereto comply with the *Australian Charities and Not-for-profits Commission Act 2012* (Cth), Australian Accounting Standards – Simplified Disclosure Requirements, the Australian Charities and Not-for-profits Commission Regulations 2013 and other mandatory professional reporting requirements
- the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2026 and of its performance for the financial year ended on that date, and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:



Nigel Williams
Director
Sydney
27 October 2026



Alexis George
Director
Sydney
27 October 2026

Declaration by Chief Executive Officer in respect of fundraising appeals

I, Sarah Hosking, Chief Executive Officer of The Cancer Council NSW declare that in my opinion:

a) the income statement gives a true and fair view of all income and expenditure of The Cancer Council NSW with respect to fundraising appeals

b) the balance sheet gives a true and fair view of the state of affairs with respect to fundraising appeals

c) the provisions of the *Charitable Fundraising Act 1991* (NSW), the regulations under the Act and the conditions attached to the authority have been complied with, and

d) the internal controls exercised by The Cancer Council NSW are appropriate and effective in accounting for all income received and applied by The Cancer Council NSW from any of its fundraising appeals.



Professor Sarah Hosking
Chief Executive Officer
Sydney
27 October 2026

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INDEPENDENT AUDITOR'S REPORT

To the members of The Cancer Council NSW

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of The Cancer Council NSW (the registered entity), which comprises the statement of financial position as at 30 June 2026, 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 report, including material accounting policy information, and the responsible entities' declaration.

In our opinion the accompanying financial report of The Cancer Council NSW, is 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 registered entity's financial position as at 30 June 2026 and of its financial performance for the year then 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 registered 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.

Other information

The responsible entities of the registered entity are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the registered entity's annual 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.

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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 responsible entities for the Financial Report

The responsible entities of the registered 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 responsible entities 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, responsible entities 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 responsible entities either intends to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

The responsible entities of the registered entity are responsible for overseeing the registered entity's financial reporting process.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf
This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

Elysia Rothwell
Director

Sydney
27 October 2026

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