

Waikato/Bay of Plenty Division
Cancer Society of New Zealand Incorporated

PERFORMANCE REPORT

FOR THE YEAR ENDED
31 March 2025

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Waikato/Bay of Plenty Division Cancer Society
for the year ended 31 March 2025

DIRECTORY

CHAIRPERSON:	Matthew White
VICE CHAIRPERSON:	Wayne Tainui
BOARD MEMBERS:	Karen Bennett (National Board Representative) Helen Carter Ellyn Dean Jaedyn Falwasser Hugh Lees Tony Kinzett Alan Pracy
CHIEF EXECUTIVE:	Helen Carter
INDEPENDENT AUDITOR:	PKF Hamilton Audit Limited 1026 Victoria Street Hamilton
PHYSICAL ADDRESS:	115 Lake Road Hamilton 3204
WEBSITE:	www.cancernz.org.nz

ENTITY INFORMATION

Legal Name of Entity	Waikato/Bay of Plenty Division Cancer Society of New Zealand Incorporated
Trading As	Waikato/Bay of Plenty Cancer Society
Type of Entity and Legal Basis	Incorporated Society and Registered Charity
Registration Number	CC24649
Our Vision	All people. Every cancer.
Mission Statement	The Waikato/Bay of Plenty Cancer Society is committed to reducing the impact and incidence of cancer in all communities throughout the Waikato and Bay of Plenty regions.
Principal Activities	Provision of support services, health promotion, research, advocacy and information services for people affected by cancer.
Structure	The Waikato/Bay of Plenty Cancer Society is a member of the Cancer Society of New Zealand Incorporated. The Cancer Society of New Zealand Incorporated operates a federated model, with member divisions operating as separate legal entities. The Waikato/Bay of Plenty Cancer Society is governed by a Board of elected representatives, which has the full power, authority and exclusive responsibility to manage and control the business and affairs of the Division. The Division provides services to the population within the regions of Waikato, Bay of Plenty and Lakes.
Sources of Cash and Resources:	In the 2025 financial year, the Division received its income from a mixture of investment revenue, grants and donations, fundraising, bequests and Health New Zealand service contracts, via the National Travel Assistance Scheme.
Main Methods Used to Raise Funds:	The Division raises funds through applying to funders for support, working with commercial sponsors, generating donations from whānau who have benefited from our services, and through public fundraising events such as appeals, Daffodil Day and Relay For Life.

Reliance on Donated Goods or Services:

Donated Goods and Services: The Division receives considerable support from sponsors and donors by way of donated goods and services. This included services at the Lodge and at the Rotorua centre and fresh daffodils for Daffodil Day. The Division was fortunate to maintain the use of four staff vehicles from Fairview Motors, Hamilton.

Donations of services and products received in kind have not been recognised in the consolidated statement of financial performance as their fair value cannot be reliably estimated. However, the Division recognises and extends its appreciation to the following organisations for their contributions in the 12 months to 31 March 2025: Fairview Motors, ANZ New Zealand Ltd, Schick Civil Construction, University of Waikato, ACLX Ltd, Anne Hodges and the Miller family of Cambridge.

STATEMENT OF SERVICE PERFORMANCE

for the year ended 31 March 2025

Waikato/Bay of Plenty Cancer Society Strategic Goals

The role of the Waikato/Bay of Plenty Division is to "reduce the impact of cancer in all communities throughout the Waikato and Bay of Plenty region".

To continue on our mission to reduce the impact of cancer, we have developed a new strategic plan for 2024 and beyond.

- Extend our reach to support more families;
- Increase our visibility to grow awareness;
- Generate sustainable funding to secure our future;
- Innovate our offering to meet community needs.

Waikato/Bay of Plenty Division Cancer Society Achievements

2025

2024

Our Mission to Reduce the Impact of Cancer in our Community

We are proud to have assisted 3,724 people in our local communities with accommodation, supportive care, ancillary services and transport to treatment, as they navigate living with cancer.

3,724

3,640

Cancer Society Lion's Lodge:

We have strong contractual relationships with four districts within Te Manawa Taki area (Bay of Plenty, Lakes, Hauora Tairāwhiti and Waikato) to provide accommodation for clients at Cancer Society's Lions Lodge, Hamilton. This year we have also accommodated an increased number of guests from Auckland and Northland, who are undergoing treatment at Waikato Hospital.

• Bednights provided	17,145	16,025
• Number of guests accommodated	2,696	2,574
• Meals served	43,650	40,059

Cancer Care Services

We provided community based, nurse and navigator cancer support staff

• Total clients offered supportive care services	2,100	1,641
• Total number of direct client services	19,289	16,453
• Client satisfaction with service quality score	92%	90%
• Funds spent on supportive care services, other than nurse services, including therapeutic massages, exercise programmes, frozen meals and counselling sessions.	\$77,411	\$83,513

Volunteer Workforce & Driving Service

Volunteers are at the heart of our organisation and are vital to our ability to provide supportive care services for people affected by cancer in our region. The Division utilised the services of volunteers during the year to fundraise and support its programmes. These included individuals serving on the Division Board, drivers transporting people to treatment and medical appointments, hosts at the Cancer Society's Lions Lodge in Hamilton and in oncology services in hospitals, community support group volunteers, fundraising participants and other activities.

• Number of volunteers	304	329
• Volunteer hours worked:	15,910	9,670

Driving services transport clients to cancer treatment and medical appointments.

• Kilometres travelled:	104,657 kms	113,950 kms
• Number of clients who used the volunteer transport to treatment service	513	442

STATEMENT OF SERVICE PERFORMANCE (continued)

for the year ended 31 March 2025

Funding Cancer Research

We contributed to local and national cancer research to help reduce the impact and incidence of cancer.

• Research funded:	\$252,583	\$211,250
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Fundraising

Communities across the region have supported our major fundraising efforts and staged their own

• Major Events (Daffodil Day and Relay for Life)	\$1,015,702	\$873,580
• Community fundraising	\$430,622	\$313,807

Change in Reported Measures

During the 2025 reporting period, the Board reviewed the Society's service performance framework to ensure the reported measures remain aligned with their strategic priorities and provide relevant information to the users of the financial statements. As a result of this review, the following measures previously reported in the 2024 Statement of Service Performance have been removed:

- Sun Smart accredited schools: Students reached
- Vehicle fleet to enable delivery of services within the community
- Cancer Society's Lions Lodge replacement and renewals expenditure
- Full-time equivalent staff
- Total number of client contacts
- Number of new clients offered support

These measures were removed on the basis that they no longer reflect the key areas through which the Society monitors or evaluates its service delivery. The Board determined that these metrics are no longer relevant to the Society's reporting objectives.

The following measures were added to the Statement of Service Performance.

- Total people assisted with accommodation, supportive care, ancillary services and transport to treatment
- Total clients offered supportive care services
- Total number of direct client services
- Client satisfaction with service quality score
- Number of volunteers
- Number of clients who used the volunteer transport to treatment service

The new service performance measures reported for 2025 and beyond reflect the Society's focus to reduce the impact of cancer in the new strategic plan. The service performance measures address the questions "How many people did we help, what did we do for them and how did our community assist with this mission?"

These changes are consistent with the requirements of PBE FRS 48, which permit changes to reported service performance information when such changes result in more relevant or faithfully representative information.

STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

for the year ended 31 March 2025

	Notes	2025 \$	2024 \$
Revenue from non-exchange transactions			
Donations		1,143,893	874,094
Grants	4	321,754	384,639
Fundraising Revenue		1,697,026	1,579,130
Legacies and Bequests		1,097,232	1,530,478
		<u>4,259,905</u>	<u>4,368,341</u>
Revenue from exchange transactions			
Income from Investments	5	546,714	259,579
Health Promotion Merchandise		2,093	3,473
Lodge Revenue		2,215,182	1,802,771
Service Revenue		3,834	-
Subscriptions		44	61
Other Exchange Transactions		96,908	91,633
		<u>2,864,775</u>	<u>2,157,517</u>
Gain on Disposal of Property, Plant and Equipment		19,391	5,526
Total Revenue		<u>7,144,071</u>	<u>6,531,384</u>
Expenditure			
Community Outreach Services		1,625,177	1,449,937
Accommodation Services		1,562,426	1,304,648
Research		239,492	211,250
Fundraising		1,652,116	1,253,846
Grants		1,000	-
Finance and Legal		30,082	47,435
Depreciation		446,810	442,623
General Administration		724,462	675,947
National Levy		337,580	375,089
Loss on disposal of Property, Plant and Equipment		174	74
Total Expenditure		<u>6,619,319</u>	<u>5,760,849</u>
Surplus/(Deficit) for the Year		<u>524,752</u>	<u>770,535</u>
Other Comprehensive Revenue and Expenses			
Donations In-Kind		-	3,476
Fair Value gain/(loss) on investments		-	246,924
Total Other Comprehensive Revenue and Expenses		-	<u>250,400</u>
Total Comprehensive Revenue and Expenses		<u>524,752</u>	<u>1,020,935</u>

STATEMENT OF CHANGES IN NET ASSETS/EQUITY

for the year ended 31 March 2025

	Accumulated Funds (Note 13)	Endowment Reserves (Note 14)	Investment Fair Value Reserve	Facilities Development Reserve (Note 15)	Research and Overseas Travel Reserve (Note 16)	Total Equity
Opening balance 1 April 2024	14,862,772	980,180	-	5,356,220	44,601	21,243,773
Surplus for the year	524,752	-	-	-	-	524,752
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Revenue and Expenses for the year	524,752	-	-	-	-	524,752
Net Equity Before Transfers to Reserves	15,387,524	980,180	-	5,356,220	44,601	21,768,525
Transfers to/(from) Reserves	(392,359)	65,263	-	-	327,096	-
Closing Equity 31 March 2025	14,995,165	1,045,443	-	5,356,220	371,697	21,768,525

	Accumulated Funds (Note 13)	Endowment Reserves (Note 14)	Investment Fair Value Reserve	Facilities Development Reserve (Note 15)	Research and Overseas Travel Reserve (Note 16)	Total Equity
Opening balance 1 April 2023	13,999,952	1,113,590	1,814,296	3,295,000	-	20,222,838
Surplus for the year	770,535	-	-	-	-	770,535
Other Comprehensive Income	3,476	-	246,924	-	-	250,400
Total Comprehensive Revenue and Expenses for the year	774,011	-	246,924	-	-	1,020,935
Net Equity Before Transfers to Reserves	14,773,963	1,113,590	2,061,220	3,295,000	-	21,243,773
Transfers to/(from) Reserves	88,809	(133,410)	(2,061,220)	2,061,220	44,601	-
Closing Equity 31 March 2024	14,862,772	980,180	-	5,356,220	44,601	21,243,773



Matthew White, Chair
20 August 2025



Wayne Tainui
20 August 2025

Waikato/Bay of Plenty Division Cancer Society

Performance report for the year ended 31 March 2025

STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 \$	2024 \$
Current Assets			
Bank Accounts	7	1,358,711	1,424,243
GST Refund Due		40,829	24,601
Prepayments		29,239	65,713
Receivables from Exchange Transactions		225,658	245,985
Receivables from Non-Exchange Transactions		166,904	144,643
Term Deposits		8,210,331	7,238,980
		<u>10,031,672</u>	<u>9,144,165</u>
Non Current Assets			
Investments	8	-	524,863
Property, Plant and Equipment	10	12,333,606	12,379,749
Leased Assets	12	<u>7,384</u>	<u>12,048</u>
		12,340,990	12,916,660
Total Assets		22,372,662	22,060,825
Current Liabilities			
Accounts and Other Payables		291,301	592,307
Finance Lease current	12	4,664	4,664
Deferred Income	4	63,176	25,000
Employee Entitlements		<u>242,276</u>	<u>187,697</u>
		601,417	809,668
Non Current Liabilities			
Finance Lease non-current	12	2,720	7,384
		<u>604,137</u>	<u>817,052</u>
Net Assets		21,768,525	21,243,773
Represented by:			
Accumulated Funds	13	14,995,165	14,862,772
Endowment Reserves	14	1,045,443	980,180
Facilities Development Reserve	15	5,356,220	5,356,220
Research and Overseas Travel Reserve	16	<u>371,697</u>	<u>44,601</u>
Accumulated Funds and Reserves		21,768,525	21,243,773

These financial statements should be read in conjunction with the notes to the financial statements. Page 8



Waikato/Bay of Plenty Division Cancer Society

Performance report for the year ended 31 March 2025

STATEMENT OF CASH FLOWS

for the year ended 31 March 2025

	Notes	2025 \$	2024 \$
Cash Flows from Operating Activities			
<i>Cash was provided from</i>			
Grants, donations and bequests		2,609,170	2,782,401
Fundraising		1,599,450	1,580,610
Interest received		79,899	76,791
Rental Income		87,555	78,533
Goods and Services provided		2,257,097	1,742,077
Net GST received		-	56,326
		<u>6,633,172</u>	<u>6,316,738</u>
<i>Cash was applied to</i>			
Payments to suppliers		3,650,108	2,656,542
Payments to employees		2,752,025	2,299,460
Net GST paid		51,607	-
		<u>6,453,740</u>	<u>4,956,002</u>
Net Cash Flows from Operating Activities		<u>179,433</u>	<u>1,360,736</u>
Cash Flows from Investing Activities			
<i>Cash was provided from</i>			
Proceeds from disposal of investments		-	6,232,312
Proceeds from drawdown of funds in First Mortgage Trust		538,884	-
Proceeds from maturing term deposits		3,324,110	206,164
Sale of Property, Plant and Equipment		19,217	5,757
Dividends received		23	20,283
Interest received		510,451	22,550
		<u>4,392,686</u>	<u>6,487,066</u>
<i>Cash was applied to</i>			
Payments for purchase of investments		4,295,461	6,900,000
Payments for investment in First Mortgage Trust		-	500,000
Payments for purchase of Property, Plant and Equipment		342,191	217,249
		<u>4,637,651</u>	<u>7,617,249</u>
Net Cash Flows from Investing Activities		<u>(244,966)</u>	<u>(1,130,183)</u>
Net increase/(decrease) in cash equivalents		(65,533)	230,553
Cash and cash equivalents 1 April	7	1,424,244	1,193,691
Cash and cash equivalents 31 March	7	<u><u>1,358,711</u></u>	<u><u>1,424,244</u></u>

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT

for the year ended 31 March 2025

1. REPORTING ENTITY

The reporting entity is the Waikato/Bay of Plenty Division Cancer Society of New Zealand (Inc.), hereinafter referred to as the "Division". The Division is domiciled in the Waikato/Bay of Plenty region of New Zealand and is a not for profit charitable organisation registered under the Incorporated Societies Act 1908 and the Charities Act 2005.

These financial statements and the accompanying notes summarise the financial results of activities carried out by the Division for the year ended 31 March 2025.

These financial statements were authorised for issue by the Board on 20 August 2025.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Division's financial statements have been prepared in accordance with Generally Accepted Accounting Practice in New Zealand (NZ GAAP). They comply with Public Benefit Entity International Public Sector Accounting Standards (PBE IPSAS) and other applicable financial reporting standards as appropriate that have been authorised for use by the External Reporting Board for Not-For-Profit entities. For the purpose of complying with NZ GAAP, the Division is a public benefit not-for-profit entity and is eligible to apply Tier 2 Not-For-Profit PBE IPSAS on the basis that it does not have public accountability and it is not defined as large.

The Board has elected to report in accordance with Tier 2 Not-For-Profit PBE Accounting Standards and in doing so has taken advantage of all applicable Reduced Disclosure Regime (RDR) disclosure concessions.

2.2 Basis of Measurement

The financial statements have been prepared on the basis of historical cost, except for the revaluation of available for sale financial assets through Other Comprehensive Income, which are stated at their fair value:

The financial statements have been prepared on a going concern basis, and the accounting policies have been applied consistently throughout the period.

2.3 Functional and Presentation Currency

The financial statements are presented in New Zealand dollars, which is the Division's functional and presentation currency, rounded to the nearest dollar.

2.4 Critical Accounting Estimates and Judgements

The preparation of financial statements in conformity with PBE IPSAS requires management to make certain critical accounting estimates, judgements and assumptions that affect the application of policies and the reported amount of assets, liabilities, income and expenses. The estimates and assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of the judgements. Actual results may differ from these estimates.

The estimates and judgements are reviewed by management each year. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected. Information about judgements made by management in applying accounting policies that have a significant effect on the amount recognised in the financial statements are disclosed in the notes, where appropriate.

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

2.5 Changes in Accounting Policy

No changes in accounting policy have been made during the current financial year.

3. SPECIFIC ACCOUNTING POLICIES

The following specific accounting policies which materially affect the measurement of financial performance and financial position have been applied.

3.1 Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefit will flow to the Division and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following specific recognition criteria must be met before revenue is recognised.

3.1.1 Revenue from Exchange Transactions

Revenue from exchange transactions is recognised when the significant risks and rewards have been transferred to the buyer on delivery of goods or services, when the amount of revenue can be measured reliably and it is probable that the economic benefits or service potential associated with the transaction will flow to the Division. The Division's revenue from exchange transactions includes lodge contract revenue, service revenue, investment income and income from other sundry exchange transactions.

3.1.2 Lodge Contract Revenue

The Division receives funding from the government for carrying out the accommodation services specified in the Cancer Society's Lions Lodge contract. Revenue is recognised in the period the services are provided.

3.1.3 Investment Revenue

Investment revenue is presented in the Statement of Comprehensive Revenue & Expenses and may include interest and dividend income on funds invested, gains and losses on the disposal of investments, changes in the fair value of investments and foreign currency gains and losses. Interest revenue is recognised as it accrues, using the effective interest method. Dividend income is recognised when the dividend is received.

3.1.4 Revenue from non-exchange transactions

Non-exchange transactions are those where the Division receives an inflow or transfer of resources but provides no (or minimal) direct consideration in return.

Assets and revenue arising from transfer transactions are recognised in the period in which the transfer arrangement becomes binding, except for some services-in-kind. The entity recognises only those services-in-kind that are received as part of an organised programme and for which it can determine a fair value by reference to market rates. Other services in-kind are not recognised.

Assets and revenue recognised as a consequence of a transfer are measured at the fair value of the assets recognised as at the date of recognition. Monetary assets are measured at their nominal value unless the time value of money is material, in which case present value is used, calculated using a discount rate that reflects the risk inherent in holding the asset. Non-monetary assets are measured at their fair value, which is determined by reference to observable market values or by independent appraisal by a member of the valuation profession. Receivables are recognised when a binding transfer arrangement is in place, but cash or other assets have not been received.

The Division recognizes a liability where revenue from a non-exchange transaction is subject to conditions that, if unfulfilled, require the return of the transferred resources. The entity recognises a liability until the

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

condition is fulfilled, if it is probable that an outflow of resources embodying future economic benefit or service potential will be required to settle the obligation, and the amount of the obligation can be reliably estimated. The Division's non-exchange transactions include donations, fundraising, grants and bequests received.

3.1.5 Donations

Donations are recognised as revenue upon receipt and include donations from the general public, donations received for specific programmes or services or donations in-kind.

3.1.6 Fundraising Revenue

Fundraising revenue is recognised as revenue when the right to receive has been established.

3.1.7 Grant revenue

Grant revenue includes grants given by other charitable organisations, philanthropic organisations and businesses. Grant revenue is recognised when the conditions attached to the grant have been complied with. Where there are unfulfilled conditions attaching to the grant, the amount relating to the unfulfilled condition is recognised as a liability and released to revenue as the conditions are fulfilled.

3.1.8 Legacies and Bequests

Revenue from legacies and estates that satisfies the definition of an asset is recognised when it is probable that future economic benefits or service potential will flow to the entity, and the fair value can be measured reliably.

3.2 Assets

3.2.1 Financial Assets

Financial assets are recognised when the Division becomes a party to the contractual provisions of the financial instrument.

The Division classifies its financial assets in the following categories:

- Amortised cost;
- Fair value through surplus or deficit (FVTSD); or
- Fair value through other comprehensive revenue and expenses (FVTOCRE)

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTOCRE.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTOCRE:

- It is held within a management model whose objective is to hold assets to collect contractual cash flows; and
- Its contractual terms give rise on specified dates to cash flows that are solely prepayments of principal and interest on the principal amount outstanding.

A financial asset shall be measured at fair value through surplus or deficit unless it is measured at amortised cost or at fair value through other comprehensive revenue and expenses.

Financial Assets – Subsequent Measurement and Gain and Losses

Financial assets at FVTOCRE – These assets are subsequently measured at fair value. Net gains and losses are recognised in other comprehensive revenue and expenses.

Financial assets at FVTSD – These assets are subsequently measured at fair value. Net gains and losses are recognised in Surplus or Deficit.

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

Financial Assets at Amortised Cost – These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income and impairment are recognised in other comprehensive revenue and expenses. Any gain or loss on derecognition is recognised in other comprehensive revenue and expenses.

3.2.2 Financial assets measured at amortised cost

The Division's financial assets measured at amortised cost include: cash and cash equivalents, loans and receivables, short-term investments, receivables from non-exchange transactions, receivables from exchange transactions.

3.2.2.1 Cash and Cash Equivalents

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. The carrying value of cash at banks and on hand approximates their fair value.

3.2.2.2 Loans and Receivables

Loans and receivables are non-derivative financial assets with determinable payments that are not quoted in an active market. They are included in current assets, except those with maturities greater than 12 months after the balance date. These are classified as non-current assets.

Loans and receivables are initially recognised at fair value plus transaction costs. After initial recognition these are measured at amortised cost using the effective interest method, less any allowance for impairment. The Division's Receivables from Exchange Transactions fall into this category.

Collectability of receivables is reviewed on an ongoing basis. Individual debts which are known to be uncollectible are written off. A provision for impairment of trade receivables is established when there is objective evidence that the Division will not be able to collect all amounts due according to the original terms of the receivables.

If, in a subsequent period, the amount of impairment loss decreases and the decrease can be related objectively to an event occurring after the impairment was recognised (such as an improvement in the debtor's credit rating), the previously recognised impairment loss is reversed and the reversal is recognised in the Statement of Comprehensive Revenue and Expenses.

3.2.3 Impairment of financial assets

All financial assets are reviewed for impairment at the end of reporting periods and whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest level for which there are separately identifiable cash flows (cash generating units). The amount of impairment loss is recognised in the Statement of Comprehensive Revenue and Expenses.

Impairment losses on available-for-sale financial assets are recognised by reclassifying the losses accumulated in the fair value reserve in net assets/equity to surplus or deficit. In the case of equity investments classified as available-for-sale, objective evidence would include a significant or prolonged decline in the fair value of the investment below its cost. "Significant" is evaluated against the original cost of the investment and "prolonged" against the period in which the fair value has been below its original cost.

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

If in a subsequent period, the fair value of an impaired available-for-sale debt security increases and the increase can be related objectively to an event occurring after the impairment was recognised, then the impairment loss is reversed, with the amount of the reversal recognised in the Statement of Comprehensive Revenue and Expenses. However, any subsequent recovery in the fair value of an impaired available-for-sale equity security is recognised in the other comprehensive revenue and expense.

3.2.4 Property Plant and Equipment

Land is measured at cost price at acquisition. All other fixed assets are measured at cost price less accumulated depreciation and impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset. Where an asset is acquired through a non-exchange transaction, the cost is measured at its fair value as at the date of acquisition.

Residual values and useful lives are reviewed at each reporting date, and adjusted if necessary.

Depreciation has been charged using the straight line and diminishing value method for all assets except land which is not depreciated.

Specific rates used are:

Motor Vehicles	20%	Furniture & Equipment	2% - 33.33%
Property & Improvements	2%-8.3%	Technology	3%-40%

3.2.5 Impairment of Property, Plant and Equipment

The carrying amounts of Property, Plant and Equipment (PPE) are reviewed annually to determine whether there is any indication of impairment. In addition, PPE measured at cost that have a finite useful life are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use.

If an asset's carrying amount exceeds its recoverable amount, the asset is regarded as impaired and the carrying amount is written-down to the recoverable amount. The total impairment loss is recognised in the Statement of Comprehensive Revenue & Expenses. The reversal of an impairment loss is recognised in the Statement of Comprehensive Revenue & Expenses.

Value in use for non-cash generating assets

Non-cash generating assets are those assets that are not held with the primary objective of generating a commercial return. The Division's PPE are non-cash generating assets.

For non-cash generating assets, value in use is determined using an approach based on either a depreciated replacement cost approach, restoration cost approach, or a service units approach. The most appropriate approach used to measure value in use depends on the nature of the impairment and availability of information.

Value in use for cash-generating assets

Cash-generating assets are those assets that are held with the primary objective of generating a commercial return. The Division has no cash-generating PPE.

3.3 Liabilities

3.3.1 Financial liabilities measured at amortised cost

Financial liabilities measured at amortised cost are non-derivative financial liabilities that are not classified as fair value through surplus or deficit financial liabilities and are subsequently measured at amortised cost

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

using the effective interest method. The Division's financial liabilities at amortised cost include accounts payable and accruals.

3.3.2 Accounts Payable and Accruals

These amounts represent unsecured liabilities for goods and services provided to the Division prior to the end of the financial year which are unpaid. Accounts payable and accruals are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. As accounts payable and accruals are usually paid within 30 days, they are carried at face value.

3.3.3 Deferred Revenue

The Division has an obligation to provide certain community goods and services using funds provided by philanthropic funders for a stated purpose. Deferred revenue arises when the Division accepts funding from funders prior to events occurring, towards which the funding should be applied. This gives rise to a liability for deferred revenue in respect of non-exchange transactions. The Division's deferred revenue relates to grants received during the period, tagged for projects and services to be delivered in following periods.

3.3.4 Employee Entitlements

Liabilities for wages and salaries and annual leave are recognised in surplus or deficit during the year in which the employee provided the related services. Liabilities for the associated benefits are measured at the amounts expected to be paid when the liabilities are settled.

3.4 Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except for receivables and payables which are recognised inclusive of GST. The net amount of GST recoverable from or payable to Inland Revenue is included as part of receivables or payables. The GST component of cash flows arising from investing and financing activities which is recoverable from or payable to Inland Revenue is classified as operating cash flows.

3.5 Income Tax

The Division has been granted Charitable Status and is exempt from income tax by the Inland Revenue Department, under Section CW52 of the Income Tax Act 2007.

3.6 Accumulated Funds and Reserves

Accumulated Funds and Reserves are the community's interest in the Division, measured as the difference between total assets and total liabilities. Accumulated Funds and Reserves are made up of the following components:

3.6.1 Accumulated Funds

Accumulated funds is the Division's accumulated surplus or deficit since its formation, adjusted for transfers to or from specific reserves.

3.6.2 Investment Fair Value Reserve

This reserve holds the movement in value of financial assets measured at FVTOCRE after initial recognition.

3.6.3 Special Purpose Reserves

These are reserves created by the Division for the purpose of financing special projects such as research and education for the prevention and treatment of cancer. The use of these funds is restricted to the purpose of the specific projects.

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

	2025 \$	2024 \$
4 Grants and Deferred Income		
Grants were received to assist with service delivery and operational expenses.		
Altrusa Club of Te Awamutu	-	2,500
Aotearoa Gaming Trust	28,154	14,379
Bay of Plenty Community Legacy Fund (Opal J Duncan)	1,000	-
Central Service Stations Ltd (Z Tauhara)	-	700
Dragon Community Trust	10,000	8,030
Eastern Bay Community Foundation	5,000	-
Four Winds Foundation	-	2,930
Frances Skeet Charitable Trust	5,000	5,000
Gallagher Charitable Trust	20,000	8,000
Glenice and John Gallagher Foundation	21,277	10,000
Grassroots Trust	12,426	66,605
Harcourts Foundation	2,905	2,500
Jumble Around Incorporated	1,500	-
Ministry of Social Development	-	1,200
New Zealand Lottery Grants Board	81,000	50,102
NZ Community Trust	7,000	25,000
One Foundation	2,500	-
Phillip Verry Charitable Foundation	10,000	-
Pub Charity Limited	25,000	24,000
Rotorua Energy Charitable Trust	8,000	5,000
Rotorua Lakes Council	-	2,000
Sanitarium	-	5,000
Te Awamutu Catholic Women's Welfare League & Hugo Charitable Trust	-	4,000
Tauranga Energy Charitable Trust	57,500	22,500
The Law Shop Limited	1,779	-
The Lion Foundation	18,316	30,000
The Tidd Foundation Incorporated	10,000	8,000
Trillian Trust	2,563	8,000
Trust Waikato	16,833	17,000
Waikato Regional Council	10,100	49,000
	357,854	371,446
Add Grants deferred to the current year	25,000	38,194
Add Grants accrued	-	-
Less Grants deferred to following year	(61,100)	(25,000)
Total Grants	321,754	384,640
Deferred Income		
Grants deferred to following year	61,100	25,000
Rent Income	2,076	-
	63,176	25,000
5 Income from investments		
Interest received	546,691	239,296
Dividends received	23	20,283
	546,714	259,579
6 Employee Related Costs		
Salaries and Wages	2,733,385	2,257,327
KiwiSaver	78,219	58,441
	2,811,604	2,315,768
The cost of employees are included in the expenses relating to the specific activities performed by the Division.		
7 Bank Accounts		
Bank Current Accounts	366,469	527,265
Endowment Trust Accounts	992,152	896,888
Imprest Accounts	90	90
	1,358,711	1,424,243

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

8	Investments																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																			
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NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

	14,995,165	14,862,772
14 Endowment Reserves	2025	2024
Geoffrey Hindle Lung Cancer Research Fund	\$	\$
Opening Balance	53,292	249,187
Research Grants	-	(195,895)
Closing Balance	53,292	53,292

The Geoffrey Hindle Lung Cancer Research Fund was established in 2021 through a bequest from the Estate of Geoffrey Hindle. The conditions of the bequest are that the Division utilises the bequest to support lung cancer research projects into the nature, control and prevention of lung cancer.

Lawrence Jones Research Fund

Opening Balance	852,502	794,545
Interest received	63,630	57,957
Closing Balance	916,132	852,502

The Lawrence Jones Research Fund was established in 2016 through a bequest from the Estate of Lawrence David Jones. The conditions of the bequest are that the Division invests the capital and uses the income arising from that capital to support research projects into the nature, control and prevention of cancer.

Megan Patchell Education Fund

Opening Balance	37,895	35,319
Interest received	2,828	2,576
Closing Balance	40,723	37,895

The Megan Patchell Education Fund was established in 2017 through a bequest from the Estate of Megan Patchell. The Division has agreed to invest the funds and use the income arising from the funds for research and educational purposes.

Mona Lickfold Memorial Fund

Opening Balance	36,491	34,539
Contributions Received	10,000	10,000
Interest received	1,905	1,666
Welfare Grants	(13,100)	(9,714)
Closing Balance	35,296	36,491

The Mona Lickfold Memorial Fund recognises the generosity of Mona Lickfold's bequest to the Cancer Society. The fund was established for the benefit of cancer patients and their families in the Whakatane district and is administered in accordance with the Rules for Prudent Trustees as endorsed by the Chartered Accountants of Australia and New Zealand.

Total Endowment Reserves

1,045,443	980,180
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	2025	2024
15 Facilities Development Reserve	\$	\$
Opening Balance	5,356,220	3,295,000
Proceeds of Investment Fair Value Reserve wound up	-	2,061,220
Closing Balance	5,356,220	5,356,220

The Facilities Development Reserve has been set up to identify proceeds of property sales in recent years. These funds are intended to be applied to facility development for service delivery within the Waikato/Bay of Plenty region.

	2025	2024
16 Research & Overseas Travel Reserve Fund	\$	\$
Opening Balance	44,601	-
Research Donations	551,588	51,200
Research Funded	(224,492)	(6,599)
Closing Balance	371,697	44,601

This reserve was set up for donations received that have specific conditions attached requiring the funds to be used for research.

NOTES TO AND FORMING PART OF THE PERFORMANCE REPORT (continued)

17 Related Parties Transactions

The entity, nature of relationship, and the type and amount of transactions with which the Division entered into related party transactions during the year are detailed below:

Name	Relationship	Type of Transaction	2025 \$	2024 \$
Cancer Society of New Zealand Incorporated	Common Board Member: Karen Bennett	Income - National donations, bequests, fundraising	239,172	572,474
Cancer Society of New Zealand Incorporated	Common Board Member: Karen Bennett	Expenses - National operational and research levies, and fundraising charges	575,263	596,639

Related Party Balances Receivable

Cancer Society of New Zealand Incorporated

2025	2024
4,409	594

Related Party Balances Payable

Cancer Society of New Zealand Incorporated

2025	2024
1,267	323,515

Key Management Personnel

The key management personnel, as defined by PBE IPSAS 20 Related Party Disclosures, are the members of the governing body which is comprised of the Board members, the Chief Executive Officer and management personnel of the Division. No remuneration is paid to Board members for their position during the current or prior year. Board members receive reimbursement of expenses.

Transactions with key management personnel during the reporting period are as follows:	2025 \$	2024 \$
Remuneration paid to key management personnel	613,907	568,483
Number of persons (EFT)	4	4

18 Capital Commitments

There were no capital commitments as at 31 March 2025 (2024: Nil)

19 Contingent Assets and Liabilities

There are no contingent liabilities as at 31 March 2025 (2024: Nil).

20 Events Subsequent to Balance Date

There were no events that have occurred subsequent to balance date that would have a material impact on the Financial Statements (2024: Nil).

**INDEPENDENT AUDITOR'S REPORT
TO THE COMMITTEE OF WAIKATO/BAY OF PLENTY DIVISION CANCER SOCIETY OF NEW
ZEALAND INCORPORATED**

Opinion

We have audited the financial report of Waikato/Bay of Plenty Division Cancer Society of New Zealand Incorporated (the "Society"), which comprises the financial statements on pages 6 to 19, the service performance information on pages 4 and 5, and entity information on page 3. The complete set of financial statements comprise the statement of financial position as at 31 March 2025, and the statement of comprehensive revenue and expenses, statement of changes in net assets/ equity, and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial report presents fairly, in all material respects:

- The entity information as at 31 March 2025;
- the financial position of the society as at 31 March 2025, and its financial performance, and its cash flows for the year then ended; and
- the service performance for the year ended 31 March 2025, in that the service performance information is appropriate and meaningful, and prepared in accordance with the society's measurement bases for evaluation methods

in accordance with the Public Benefit Entity Standards Reduced Disclosure Regime ("PBE Standards RDR") standard issued by the New Zealand Accounting Standards Board.

Basis for Qualified Opinion

As is common with other organisations of a similar nature, a portion of income is derived from donations and other fundraising activities. Controls over income from the Daffodil day, Appeal donations, and other fundraising activities, prior to being recorded, are limited, and there are no practical audit procedures to determine the effect of this limitation. Given the limited controls to confirm the completeness of this income, total donations and other fundraising income may be higher than stated. This would have increased the operating surplus, equity, and cash receipts associated with donation and fundraising income.

We conducted our audit of the financial statements in accordance with International Standards on Auditing (New Zealand) (ISAs (NZ)), the audit of the service performance information, and entity information in accordance with the ISAs (NZ) and New Zealand Auditing Standards NZ AS 1 (Revised) *The Audit of Service Performance Information*. 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 Society in accordance with Professional and Ethical Standard 1 *International Code of Ethics for Assurance Practitioners (including International Independence Standards (New Zealand))* issued by the New Zealand Auditing and Assurance Standards Board, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other than in our capacity as auditors, we have no relationship with, or interests in, the society.

Responsibilities of the Committee for the Financial Report

The Committee is responsible on behalf of the society for:

- The preparation and fair presentation of the financial report in accordance with the PBE Standards RDR;
- The selection of elements/aspects of service performance, performance measures, and/or descriptions and measurement bases or evaluation methods that present service performance information that is appropriate and meaningful in accordance with the PBE Standards RDR;
- The preparation and fair presentation of service performance information in accordance with the Society's measurement bases or evaluation methods, in accordance with the PBE Standards RDR;
- The overall presentation, structure, and content of the service performance information in accordance with the applicable financial reporting framework; and
- Such internal control as the Committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee are responsible for assessing the Society'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 Committee either intend to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but it is not a guarantee that an audit conducted in accordance with ISAs (NZ) and NZ AS 1 (Revised) 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, or collectively, they could reasonably be expected to influence the decisions of users taken on the basis of this financial report.

A further description of the auditor's responsibilities for the audit of the financial report is located at the External Reporting Committee's website at:

<https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-18-1/>

Who we Report to

This report is made solely to the Committee as a body. Our audit work has been undertaken so that we might state those matters which we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Committee, as a body, for our audit work, for this report or for the opinions we have formed.

A handwritten signature in blue ink, appearing to be "Sh".

Director
PKF Hamilton Audit Limited
Hamilton
New Zealand
20 August 2025