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

GROUP PERFORMANCE REPORT

FOR THE YEAR ENDED
31 March 2026

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DIRECTORY

CHAIRPERSON:	Matthew White
VICE CHAIRPERSON:	Alan Pracy
BOARD MEMBERS:	Tony Kinzett Helen Carter Ellyn Proffit Jaedyn Falwasser Hugh Lees Wayne Tainui (FAR Chair and Trust Board Chair) Karen Bennett - resigned 17 November 2025
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

The Group consists of:	Waikato/Bay of Plenty Division Cancer Society of New Zealand Incorporated Waikato/Bay of Plenty Cancer Support Trust
Trading As	Waikato/Bay of Plenty Cancer Society
Type of Entity and Legal Basis	Incorporated Society, Charitable Trust and Registered Charities
Registration Numbers	CC24649, CC63706
Our Vision	Working together towards a future free from 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. The Waikato/Bay of Plenty Cancer Support Trust supports the work of the Waikato/Bay of Plenty Cancer Society.
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. The Waikato/Bay of Plenty Cancer Support Trust is a Charitable Trust established to support the work of the Waikato/Bay of Plenty Division of the Cancer Society of New Zealand Incorporated. The Trust 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 Trust.
Sources of Cash and Resources:	In the 2026 financial year, the Group 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 Group 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 Group 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 Group 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 Group recognises and extends its appreciation to the following organisations for their contributions in the 12 months to 31 March 2026:
Fairview Motors, ANZ New Zealand Ltd, Schick Civil Construction, University of Waikato, ACLX Ltd, Barry Looker, Anne Hodges and the Miller family of Cambridge.

CONSOLIDATED STATEMENT OF SERVICE PERFORMANCE

for the year ended 31 March 2026

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

Our Mission to Reduce the Impact of Cancer in our Community

	2026	2025
We are proud to have assisted 4,145 people in our local communities with accommodation, supportive care, ancilliary services and transport to treatment, as they navigate living with cancer.	4,145	3,724
Cancer Society Lion's Lodge:		
We have strong contractual relationships with four districts within Te Manawa Taki area (Bay of Plenty, Lakes, Hauora Tairawhiti and Waikato) to provide accommomodation 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	16,259	17,145
• Number of guests accommodated	2,755	2,696
• Meals served	37,755	43,650
Cancer Care Services		
We provided community based, nurse and navigator cancer support staff		
• Total clients offered supportive care services	2,569	2,100
• Total number of direct client services	18,939	19,289
• Client satisfaction with service quality score	92%	91%
• Funds spent on supportive care services, other than nurse services, including therapeutic massages, exercise programmes, frozen meals and counselling sessions.	$54,425	$77,411
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	310	304
• Volunteer hours worked:	23,756	15,910
Driving services transport clients to cancer treatment and medical appointments.		
• Kilometres travelled:	111,027	104,657 kms
• Number of clients who used the volunteer transport to treatment service	513	513

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STATEMENT OF SERVICE PERFORMANCE (continued)

for the year ended 31 March 2026

Funding Cancer Research

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

• Research funded:	$282,726	$252,583

Fundraising

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

• Major Events (Daffodil Day and Relay for Life)	$1,085,191	$1,015,702
• Community fundraising	$346,682	$430,622

CONSOLIDATED STATEMENT OF COMPREHENSIVE REVENUE AND EXPENSES

for the year ended 31 March 2026

	Notes	2026 $	2025 $
Revenue from non-exchange transactions			
Donations		1,213,529	1,143,893
Grants	4	264,634	321,754
Fundraising Revenue		1,660,781	1,697,026
Legacies and Bequests		1,826,375	1,097,232
		4,965,319	4,259,905
Revenue from exchange transactions			
Income from Investments	5	402,121	546,714
Health Promotion Merchandise		1,000	2,093
Lodge Revenue		2,114,484	2,215,182
Service Revenue		53,289	3,834
Subscriptions		0	44
Other Exchange Transactions		110,491	96,908
		2,681,385	2,864,775
Gain on Disposal of Property, Plant and Equipment		4,130	19,391
Total Revenue		**7,650,834**	**7,144,071**
Expenditure			
Accommodation Services		1,584,227	1,562,426
Community Outreach Services		1,594,824	1,625,177
Research		282,726	239,492
Fundraising		1,590,838	1,652,116
Grants		0	1,000
Finance and Legal		37,159	30,082
Depreciation		448,138	446,810
General Administration		1,107,133	724,462
National Levy		270,129	337,580
Loss on disposal of Property, Plant and Equipment		1,733	174
Total Expenditure		**6,916,907**	**6,619,319**
Surplus/(Deficit) for the Year		**733,927**	**524,752**
Other Comprehensive Revenue and Expenses			
Donations In-Kind		-	-
Fair Value gain/(loss) on investments		-	-
Total Other Comprehensive Revenue and Expenses		-	-
Total Comprehensive Revenue and Expenses		**733,927**	**524,752**

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

Consolidated STATEMENT OF CHANGES IN NET ASSETS/EQUITY

for the year ended 31 March 2026

	Accumulated Funds (Note 12)	Endowment Reserves (Note 13)	Investment Fair Value Reserve	Facilities Development Reserve (Note 14)	Research and Overseas Travel Reserve (Note 15)	Total Equity
Opening balance 1 April 2025	14,995,164	1,045,443	-	5,356,220	371,697	21,768,525
Surplus for the year	733,927	-	-	-	-	733,927
Other Comprehensive Income	-	-	-	-	-	-
Total Comprehensive Revenue and Expenses for the year	733,927	-	-	-	-	733,927
Net Equity Before Transfers to Reserves	15,729,092	1,045,443	-	5,356,220	371,697	22,502,452
Transfers to/(from) Reserves	262,441	16,533	-	-	(278,974)	-
Closing Equity 31 March 2026	**15,991,533**	**1,061,976**	**-**	**5,356,220**	**92,723**	**22,502,452**

	Accumulated Funds (Note 12)	Endowment Reserves (Note 13)	Investment Fair Value Reserve	Facilities Development Reserve (Note 14)	Research and Overseas Travel Reserve (Note 15)	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	15,387,523	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	**14,995,164**	**1,045,443**	**-**	**5,356,220**	**371,697**	**21,768,525**

Matthew White
Matthew White (Sep 17, 2026 15:16:16 GMT+12)

Signature: Matthew White, Board Chair
Date: 17-Sep-2026

Wayne Tainui (Sep 17, 2026 13:37:29 GMT+12)

Signature: Wayne Tainui, FAR Committee and Trust Board Chair
Date: 17-Sep-2026

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

Audited by PKF Hamilton

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 31 March 2026

	Notes	2026	2025
		$	$
Current Assets			
Bank Accounts	7	539,168	1,358,711
GST Refund Due		29,455	40,829
Prepayments		9,518	29,239
Receivables from Exchange Transactions		290,483	225,658
Receivables from Non-Exchange Transactions		111,422	166,904
Term Deposits		10,674,353	8,210,331
		11,654,399	10,031,672
Non Current Assets			
Property, Plant and Equipment	9	12,787,739	12,333,606
Leased Assets	11	7,520	7,384
		12,795,259	12,340,990
Total Assets		**24,449,658**	**22,372,662**
Current Liabilities			
Accounts Payables from Exchange Transactions		286,777	291,301
Finance Lease current	11	7,520	4,664
Deferred Income	4	1,482,537	63,176
Employee Entitlements		170,372	242,276
		1,947,206	601,417
Non Current Liabilities			
Finance Lease non-current	11	0	2,720
		1,947,206	604,137
Net Assets		**22,502,452**	**21,768,525**
Represented by:			
Accumulated Funds	12	15,991,533	14,995,165
Endowment Reserves	13	1,061,976	1,045,443
Facilities Development Reserve	14	5,356,220	5,356,220
Research and Overseas Travel Reserve	15	92,723	371,697
Accumulated Funds and Reserves		**22,502,452**	**21,768,525**

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

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 31 March 2026

	Notes	2026 $	2025 $
Cash Flows from Operating Activities			
Cash was provided from			
Grants, donations and bequests		4,726,091	2,609,170
Fundraising		1,676,934	1,599,450
Interest received		42,216	79,899
Rental Income		113,627	87,555
Goods and Services provided		2,098,665	2,257,097
Net GST received		3,340	-
		8,660,872	6,633,172
Cash was applied to			
Payments to suppliers		3,118,862	3,650,108
Payments to employees		3,346,705	2,752,025
Net GST paid		-	51,607
		6,465,566	6,453,740
Net Cash Flows from Operating Activities		2,195,306	179,433
Cash Flows from Investing Activities			
Cash was provided from			
Proceeds from disposal of investments		-	-
Proceeds from drawdown of funds in First Mortgage Trust		-	538,884
Proceeds from maturing term deposits		10,720,210	3,324,110
Sale of Property, Plant and Equipment		4,130	19,217
Dividends received		0	23
Interest received		407,652	510,451
		11,131,992	4,392,686
Cash was applied to			
Payments for purchase of investments		13,184,232	4,295,461
Payments for purchase of Property, Plant and Equipment		962,609	342,191
		14,146,841	4,637,651
Net Cash Flows from Investing Activities		(3,014,849)	(244,966)
Net increase/(decrease) in cash equivalents		(819,543)	(65,533)
Cash and cash equivalents 1 April	7	1,358,711	1,424,244
Cash and cash equivalents 31 March	7	**539,168**	**1,358,711**

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

Audited by PKF Hamilton

NOTES TO AND FORMING PART OF THE GROUP PERFORMANCE REPORT

for the year ended 31 March 2026

1. REPORTING ENTITY

The reporting entity is the Waikato/Bay of Plenty Division Cancer Society of New Zealand (Inc.), hereinafter referred to as the "Group". The Group 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 2022 and the Charities Act 2005.

These consolidated financial statements comprise Waikato/Bay of Plenty Cancer Society Incorporated (the 'controlling entity') and its controlled entity, Waikato/Bay of Plenty Cancer Support Trust (together referred to as the "Group").

These consolidated financial statements and the accompanying notes summarise the financial results of activities carried out by the Group for the year ended 31 March 2026.

These consolidated financial statements were authorised for issue by the Board on 17 September 2026 for the Group.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

The Group'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 Group 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 Consolidation

Controlled entities are those entities over which the Group has the power to govern the financial and operating policies so as to obtain benefits from that entity's activities. The financial statements of the Group's controlled entities are included in the consolidated financial statements from the date that control commences until the date that control ceases. Subsequent changes in a controlled entity that do not result in a loss of control are accounted for as transactions with owners of the controlling entity in their capacity as owners, within net assets/equity. The financial statements of the controlled entities are prepared for the same reporting period as the controlling entity, using consistent accounting policies.

2.3 Basis of Measurement

The consolidated financial statements have been prepared on the basis of historical cost, except for assets and liabilities that have been measured at fair value.

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

2.4 Functional and Presentation Currency

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

2.5 Critical Accounting Estimates and Judgements

The preparation of consolidated 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 GROUP PERFORMANCE REPORT (continued)

2.6 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 Group 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 Group. The Group'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 Consolidated 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 Group 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 Group 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 GROUP 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 Group'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 Group 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 GROUP 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 Group's financial assets consist of financial assets measured at amortised cost which only 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 Group 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 Consolidated 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 GROUP 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 Consolidated 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 Consolidated Statement of Comprehensive Revenue & Expenses. The reversal of an impairment loss is recognised in the Consolidated 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 Group'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 Group has no cash-generating PPE.

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

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 using the effective interest method. The Group'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 Group 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 Group 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 Group 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 Group'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 Group 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 Group, 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 Group's accumulated surplus or deficit since its formation, adjusted for transfers to or from specific reserves.

3.6.2 Special Purpose Reserves

These are reserves created by the Group for the purpose of financing specials 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.

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

		2026 $	2025 $
4	**Grants and Deferred Income**		
	Grants were received to assist with service delivery and operational expenses.		
	Altrusa Club of Te Awamutu	-	-
	Aotearoa Gaming Trust		28,154
	Bay of Plenty Community Legacy Fund (Opal J Duncan)		1,000
	Central Service Stations Ltd (Z Tauhara)		-
	Dragon Community Trust		10,000
	Eastern Bay Community Foundation		5,000
	Eastern Bay Primary Health Alliance	2,244	
	Four Winds Foundation	10,000	-
	Frances Skeet Charitable Trust		5,000
	Gallagher Charitable Trust		20,000
	Glenice and John Gallagher Foundation	17,446	21,277
	Grassroots Trust		12,426
	Harcourts Foundation		2,905
	Jumble Around Incorporated	2,000	1,500
	Midlands Regional Health Network Charitable Trust	17,391	
	Ministry of Social Development		-
	New Zealand Lottery Grants Board		81,000
	NZ Community Trust		7,000
	One Foundation		2,500
	Phillip Verry Charitable Foundation	10,000	10,000
	Pub Charity Limited	12,000	25,000
	Rotorua Energy Charitable Trust		8,000
	Rotorua Lakes Council		-
	Sanitarium	5,000	-
	Te Awamutu Catholic Women's Welfare League & Hugo Charitable Trust	1,500	-
	Tauranga Energy Charitable Trust	35,000	57,500
	The Law Shop Limited		1,779
	The Lion Foundation	21,709	18,316
	The Tidd Foundation Incorporated	10,000	10,000
	Trillian Trust		2,563
	Trust Waikato	17,000	16,833
	Waikato Regional Council		10,100
	Western Bay of Plenty Primary Health Organisation	2,244	
	WEL Energy Trust	65,000	-
		228,534	357,854
	Add Grants deferred to the current year	61,100	25,000
	Add Grants accrued	-	-
	Less Grants deferred to following year	(25,000)	(61,100)
	Total Grants	**264,634**	**321,754**
	Deferred Income		
	Bequests deferred to following years	1,454,300	0
	Grants deferred to following year	25,000	61,100
	Rent Income	3,237	2,076
		1,482,537	**63,176**
5	**Income from investments**		
	Interest received	402,121	546,691
	Dividends received	0	23
		402,121	546,714
6	**Employee Related Costs**		
	Salaries and Wages	3,188,810	2,733,385
	KiwiSaver	94,269	78,219
		3,283,079	2,811,604

The cost of employees are included in the expenses relating to the specific activities performed by the Division.

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

7 Bank Accounts

Bank Current Accounts	508,130	366,469
Endowment Trust Accounts	30,948	992,152
Imprest Accounts	90	90
	539,168	1,358,711

8 Categories of Financial Assets and Liabilities

The carrying amount of financial assets and liablities in each of the financial instrument categories are as follows:

	2026	2025
Financial assets measured at amortised cost		
Bank Current Accounts	508,130	366,469
Endowment Trust Accounts	30,948	992,152
GST Refund Due	29,455	40,829
Imprest Accounts	90	90
On call deposits	-	-
Receivables from exchange transactions	290,483	225,658
Receivables from non-exchange transactions	111,422	166,904
Term Deposits	10,674,353	8,210,331
	11,644,881	10,002,433
Total Financial Assets	**11,644,881**	**10,002,433**

	2026 $	2025 $
Financial liabilities measured at amortised cost		
Accounts Payable	286,777	291,301
Finance Lease	7,520	7,384
	294,297	**298,685**

9 Property, Plant and Equipment

2026	Opening Book Value	Additions	Disposals	Depreciation	Closing Book Value
Land	1,531,734	450,000	-	-	1,981,734
Buildings	10,120,194	327,282	-	(289,995)	10,157,481
Furniture, Fittings, Equipment	59,328	1,795	(215)	(9,448)	51,460
Lodge Furniture and Fittings	408,375	109,353	-	(81,165)	436,564
Motor Vehicles	129,038	4,452	-	(36,863)	96,627
Technology Equipment	84,937	11,121	(1,518)	(30,667)	63,874
	12,333,606	904,004	(1,733)	(448,138)	12,787,739

10 Operating Lease Commitments

Lease commitments exist for leased premises in Tauranga and photocopying equipment under non-cancellable operating leases as follows:

	2026 $	2025 $
Operating Lease Liability		
Within one year	42,793	41,750
After one year but not more than five years	96,347	6,987
More than five years	-	-
	139,140	48,737

11 Finance Lease Commitments

Finance lease commitments exists for leased photocopying equipment under finance leases as follows:

Capital value of leased equipment	29,309	23,319
Amortised lease	21,789	15,935
Book value of leased equipment	7,520	7,384
Finance Lease Liability		
Within one year	7,520	4,664
After one year but not more than five years	-	2,720
More than five years	-	-
	7,520	7,384

12 Accumulated Funds

	2026 $	2025 $
Opening Balance	14,995,165	14,862,772
Surplus/(Deficit) for the year	733,927	524,752
Net Transfers from Reserves	262,441	(392,359)
	15,991,534	14,995,165

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

13	**Endowment Reserves**	**2026**	**2025**
	Geoffrey Hindle Lung Cancer Research Fund	**$**	**$**
	Opening Balance	53,292	53,292
	Research Grants	-	-
	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	916,132	852,502
Interest received	25,488	63,630
Closing Balance	941,620	916,132

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	40,723	37,895
Interest received	976	2,828
Education grants awarded	-5,650	
Closing Balance	36,049	40,723

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	35,296	36,491
Contributions Received	4,233	10,000
Interest received	1,586	1,905
Welfare Grants	(10,100)	(13,100)
Closing Balance	31,015	35,296

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	1,061,976	1,045,443

		2026	**2025**
14	**Facilities Development Reserve**	**$**	**$**
	Opening Balance	5,356,220	5,356,220
	Proceeds of Investment Fair Value Reserve wound up	-	-
	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.

		2026	**2025**
15	**Research & Overseas Travel Reserve Fund**	**$**	**$**
	Opening Balance	371,697	44,601
	Research Donations	3,752	551,588
	Research Funded	(282,726)	(224,492)
	Closing Balance	92,723	371,697

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

Audited by PKF Hamilton

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

16 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	2026 $	2025 $
Cancer Society of New Zealand Incorporated	Common Board Member: Karen Bennett and Tony Kinzett	Income - National donations, bequests, fundraising	936,745	239,172
Cancer Society of New Zealand Incorporated	Common Board Member: Karen Bennett & Tony Kinzett	Expenses - National operational and research levies, and fundraising charges	593,863	575,263
Daffodil Enterprises	CE contracted to provide services to Daffodil Enterprises	Income - Marketing Services	29,060	-

Related Party Balances Receivable	2026	2025
Cancer Society of New Zealand Incorporated	2,205	4,409
Daffodil Enterprises	4,961	-
Related Party Balances Payable		
Cancer Society of New Zealand Incorporated	79	1,267

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:	2026 $	2025 $
Remuneration paid to key management personnel	858,788	613,907
Number of persons (EFT)	6	4

17 Capital Commitments

There are capital commitments as at 31 March 2026 relating to the acquistion of the property in Tauranga which settles on 17th August 2026 with a balance payable of $4,500,000 (2025: Nil)

18 Contingent Assets and Liabilities

There are no contingent liabilities as at 31 March 2026 (2025: Nil).

19 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 (2025: Nil).

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

Opinion

We have audited the consolidated financial report of Waikato/Bay of Plenty Division Cancer Society of New Zealand Incorporated (Group) (the "Society"), which comprises the consolidated financial statements on pages 6 to 19, the consolidated service performance information on pages 4 and 5, and entity information on page 3. The complete set of consolidated financial statements comprise the consolidated statement of financial position as at 31 March 2026, and the consolidated statement of comprehensive revenue and expenses, consolidated statement of changes in net assets/ equity, and consolidated 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 consolidated financial report presents fairly, in all material respects:

- The entity information as at 31 March 2026;
- The consolidated financial position of the society as at 31 March 2026, and its consolidated financial performance, and its consolidated cash flows for the year then ended; and
- the consolidated service performance for the year ended 31 March 2026, 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 Consolidated 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 Consolidated Financial Report

The Committee is responsible on behalf of the society for:

- The preparation and fair presentation of the consolidated 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 consolidated financial report that is free from material misstatement, whether due to fraud or error.

In preparing the consolidated 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 Consolidated Financial Report

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial report.

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

https://www.xrb.govt.nz/standards/assurance-standards/auditors-responsibilities/audit-report-13-1/

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.

Director
PKF Hamilton Audit Limited
Hamilton
New Zealand
17 September 2026